

HEBREW FREE LOAN ASSOCIATION.

On February 16th, a meeting of the Hebrew Free Loan Association was held at the Irene Kaufmann Settlement and election of officers were held. The final results were as follows: President, Morris Jackson; first vice president, Louis Shoop; second vice president, Julius H. Cohen; treasurer, Meyer Rosenbloom; secretary, Jacob Frishman; honorary president, Rabbi Aaron M. Ashinsky; board of directors, Louis I. Aaron, Louis V. Barach, Aaron Cohen, Julius H. Cohen, A. K. Hanover, Philip S. Hyman, Morris Jackson, J. Kornblum, D. S. Osgood, Mayer Rosenbloom, Louis Shoop.

To the Officers, Members, Donors and Benefactors of the Hebrew Free Loan Association.

Gentlemen:—

When Shakespeare wrote the well known phrase, "Neither a lender nor a borrower be, for both dull the edge of husbandry," he knew nothing of the Gemilas Chasodim or the Hebrew Free Loan Association. To put out money free of interest was not known outside of the Jewish faith.

Of all the philanthropic institutions in our community, good and benevolent as they all are, to give alms to the poor, to heal the sick, to bury the dead, to bring up and educate the orphan, to care for the aged and infirm—are all wonderfully righteous charities and deserve the support of every right-minded person.

But here is the greatest of all benefactors—it is to help the temporary needy to "help themselves." If a man or woman is left destitute from no fault of their own, instead of becoming a charge on the community, by a loan of from \$50 to \$200 can start in some manner to become self-supporting. Free of interest, a loan can be paid back in small sums weekly or monthly. I can recite any number of cases where families were redeemed from poverty, humiliation and

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embarrassment by a loan from this organization. We have examples of men who have become contributors to charity instead of recipients. The fact that our losses are nil is evidence of the appreciation of our work.

Here is a widow with two or more children to support, placed in a small business enabling her to make a respectable living for herself and family. There's a huckster, who, by sickness or the loss of horse or wagon, becomes disabled to continue his vocation—instead of receiving a small donation from some so-called benevolent society, receives a loan of \$50 to \$200, is put on his feet again, renewing his effort to provide for his family. Such cases are abundantly recorded in our books, and rarely, if ever, have we reasons to be sorry that we helped them to "help themselves." Their gratitude to this body is indescribable.

Gentlemen, I wish to congratulate you in your effort to continue to give us your time and your personal attention. The Secretary's and Treasurer's report will give you a detailed account of the standing of the organization, the amount of loans outstanding and the balance on hand.

I take this opportunity to thank the officers and members of this board for their kindly interest and zeal with which they helped me in the discharge of my duties, and especially Mr. Shoop, Mr. Osgood, Mr. I. H. Cohen, Mr. Kornblum and Mrs. Anna B. Heldman. I also wish to thank the board of directors of the Irene Kaufmann Settlement for their aid to this association in giving us an office without rental.

Relying on their continued aid and support, so that this true Gemilas Chasodim will continue to do its work unostentatiously for the glory of God and blessings of this community.

Respectfully submitted,
Morris Jackson, President.

Receipts.

Balance in Treasury, January 1, 1918.....	\$ 2,035.29
Loans Collected	13,509.77
Transferred from Reserved Fund	750.00
Sundry Receipts	350.91

Total Receipts\$16,645.97

Disbursements.

Loans granted during 1918....	\$14,252.43
Office Expenses	272.64

Total Disbursements\$14,525.07

Balance in Treasury, January 1, 1919	2,120.90
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\$16,645.97

Resources.

Loans Outstanding January 1, 1919	\$ 7,452.44
Deposit for Reserve Fund....	1,500.00
Interest on Reserve Fund....	145.40
Balance in Treasury, January 1, 1918	2,120.90
Furniture	81.00

Resources of January 1, 1919

Comparing with resources of January 1, 1918.....

\$ 89.38

*Net gain for 1918 over that of 1917

Gain for 1917.....

Total gain for 1918.....\$ 740.45

*No appropriations were received for or during 1918.

210 loans were granted during 1918, averaging \$67.87 per loan. There were 94 less loans in 1918 than in 1917; each averaged loan amounted to \$34.26 more in 1918 than in 1917; making an increase of 100 per cent.

Submitted by
Jacob Frishman, Sec'y.

ROUMANIAN LADIES' AID SOCIETY.

The regular monthly meeting of the Roumanian Ladies' Aid Society was held Sunday evening, February 9th, at the Zion Institute, 1851 Center avenue.

At this meeting arrangements were made for a ball which will be held Tuesday evening, March 18, at Colonial Roof Garden.

Memorial services were held for the late Mrs. R. Siegal, 26 Trent street, and were conducted by Rev. B. Bleiberg.