

# Hebrew Free Loan Celebrates Fifty-Fifth Anniversary

## 2441 Loans Granted in the Last Five Years

The man sat across the table from three members of the Committee. He needed \$200, he explained, to enable him to purchase the tools of his trade plus some materials. His tools had been sold while he was ill, to pay doctor bills. After some deliberation the Committee granted the loan. Within six months the man not only repaid the loan but brought in evidence showing that he had received a contract to do all of the work for several department stores and large downtown buildings.

Following him came a peddler whose horse had just died and who needed money to keep on peddling. Then a salesman who had a good product to sell but no means of transportation and needed a down payment on a car so that he could make a living for his family.

These are but three of the stories which lie behind the thousands of loans granted by the Hebrew Free Loan in its 55 years of existence.

Fifty-five years ago Louis Shupinsky, Julius Cohen and others, in conformity with the traditional practices of Jewish communal life, set up a Hebrew Free Loan in the city of Pittsburgh. Through the beneficence of Rosa and Marks Browarsky, Sol Rosenbloom, Max L. Blum and others, that fund has grown with the years until the Free loan now averages between 400 and 550 loans per year.

Loans are granted to individuals for business purposes, for the payment of unpaid bills, for the 101 things for which the average person has no reserve. They are granted on the basis of endorsement and only granted to those people who cannot get the money at a bank or from another regular loan agency, because they have neither sufficient collateral nor the proper signatures for those **types of loans.**

The Hebrew Free Loan is a member of the Federation of Jewish Philanthropies and receives, through the Federation, from the Community Fund, the money that is needed yearly to pay for its office upkeep and salary of executive secretary.

For its fifty-fifth annual meeting the Hebrew Free Loan is holding a dinner the night of Thursday, January 22, at the Y. M. and W. H. A. Members of the Committee planning this affair are: Meyer Fineberg, chairman; Mrs. Sidney A. Bachman, Sidney P. Heymann and Emanuel Spector. The officers of the Hebrew Free Loan are: Rabbi A. M. Ashinsky, honorary president; Emil Steinbach, honorary president; Morris Balter, president; Israel Oseroff, first vice president; Emanuel Spector, second vice president; Sidney A. Teller,

honorary vice president; Sidney A. Bachman, honorary vice president; Joseph Goldstein, treasurer; Morris Kwall, assistant treasurer; Samuel Goldstock, secretary; Mrs. Sidney A. Bachman, assistant secretary, and Louis Abramovitz, executive secretary.