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MORRIS JACKSON  
PRESIDENT

LOUIS SHOOP  
FIRST VICE PRES.

JULIUS H. COHEN  
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MAYER ROSENBLUM  
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SECRETARY

RABBI A. M. ASHINSKY  
LIFE HONORARY PRES.

וב איש חונן ומלווה. (תהלים קיב"ו)

Well will t be with the man who is kind and lendeth. (Psalms 5)

Board of Directors:

MORRIS JACKSON  
LOUIS SHOOP  
JULIUS H. COHEN  
MAYER ROSENBLUM  
DILLINGER LIVINGSTON  
J. KORNBLUM  
D. S. OSGOOD  
S. A. TELLER  
SOL ROSENBLUM  
AARON COHEN  
A. L. RAUH  
A. J. SUNSTEIN  
MORRIS FELDSTEIN  
MORRIS ABELS  
CHAS. DAVIS  
MISS DORIS VICTOR

DR. LUDWIG B. BERNSTEIN  
EX-OFFICIO

# Hebrew Free Loan Association

גמילות חסדים

IRENE KAUFMANN SETTLEMENT  
1835 CENTRE AVENUE

Pittsburgh, Pa. January 1, 1926.

## Financial Report for 1925.

### Receipts

Balance in Bank January 1, 1925	Pittsburgh State Bank	\$	1,176.91
Loans collected	-----		29,167.31
Federation of Jewish Philanthropies			
From Estate of Rosa & Marks Browarsky			3,500.00
Income from other sources -	\$ 3.95		
In Mem. of Diana Stein by			
E Heller	100.00		103.95
<b>Total receipts</b>			<b>33,948.07</b>

### Disbursements

Loans granted	Loans granted in co-operation with u.H.R.		1,055.00
Salaries			30,932.04
Office Expense			900.00
<b>Total Disbursements</b>			<b>33,059.05</b>

Balance in cash in Pittsburgh State Bank	December 31, 1925	706.09	+
Balance in Pennsylvania Trust Co. of Pgh.	" 31, 1925	182.93	

### Resources

Outstanding Loans , January 1, 1926	23,174.20
Cash in Banks	889.02
<b>Total resources</b> -----	<b>24,063.22</b>

*Jack Jay Frishman*  
Financial Secretary.

(with a capital of \$24,063.25  
it means a turnover of 1.3 times)

(Personal money \$12 = same as 1924)

*S. J. Zell*

טוב איש הונן ומלווה, (תהלים קי"ב" 5)

Well will it be with the man who is kind and lendeth. (Psalms CXII, 5)

# Hebrew Free Loan Association גמילות חסדים

Office at Irene Kaufmann Settlement  
1835 Centre Avenue -- Pittsburgh, Pa.

## Financial Statement 1935

### Receipts

Bal. in Pgh. Stat Bank 1/1/25	\$ 1,176.91	
Loans Collected	29,167.21	
Federation	3,500.00	
Donations	103.95	
<b>Total Receipts</b>	<b>33,946.07</b>	

### Disbursement

Loans Granted	30,933.04	
" " To U.H.R.A. Cases	1,055.00	
Salary	900.00	-
Office Expense	172.01	
<b>Total Disbursements</b>	<b>33,059.05</b>	
Balance Cash Pgh. State 1/1/26	706.09	
" " Pennsylvania Trust Co. 1/1/26	182.93	
	<b>33,946.07</b>	

### Resources

Outstanding Loans 1/1/26	23,070.20	
Cash in Bank	889.02	
	<b>23,959.22</b>	
Collection of Personal Money 1924	12.00	
<b>Net Resources</b>	<b>23,947.22</b>	

Number of Loans 360  
 Average per Loan \$ 88.85  
 Active Loans 412

ADDRESS BY THE ACTING PRESIDENT, LOUIS SHOOP, at the ANNUAL MEETING  
of the  
HEBREW FREE LOAN SOCIETY X  
January 13, 1926.

Ladies and Gentlemen: It is indeed a great pleasure for me to address myself to you who are here assembled to attend not only the annual meeting of the Hebrew Free Loan Society, but also that of the United Hebrew Relief Association and of the Pittsburgh Bureau for Jewish Children. The meeting of these three organizations is not entirely without significance because of the fact that ultimately the Society that I represent is as much interested in the welfare of dependent families as it is in the welfare of dependent children, and of families and individuals who are slightly above the line of poverty.

On an occasion like this, it is only fair and proper to pass review again on some of the fundamental aims and purposes of an organization like ours. What is really our objective? To put it in a few words, it is our business to help respectable men and women to help themselves. Don't you agree with me that this is truly a preventive and constructive piece of work? We are giving our loans without any interest and expect those who receive our loans to pay them back. Do they pay back? might be asked. In reply I am happy to say that they certainly do pay back so that we are able to use the same money in turn for other loans. That is why, in the year 1925 just passed, we were able to make 360 loans amounting to the neat little sum of \$31,987.04, or on an average of about \$88.85 per person per loan. We frankly feel that our average <sup>loan</sup> is small and we should gladly increase this amount, if we had additional funds. During the thirty-eight years of its existence, our Society has been of tremendous assistance to those people, but what fills us with particular pride is the fact that among the contributors, whose names appear in the Federation booklet, there may be found - known to us and to us only - the names of ~~women~~ who received their start in life from the Hebrew Free Loan Society.

The Federation not only meets our Administration Expenses, amounting to approximately \$1000.00, but it also acts as the Trustee of the Marks and Rosa Browarsky Estate, turning over to us from time to time such amounts as may be needed by us for proper and adequate functioning. The appropriations received during the year 1925 amounted to \$3500.00.

In order to improve the work of the Hebrew Free Loan Society and to bring it to a higher standard of efficiency, I feel that a closer relationship is needed between ourselves and the United Hebrew Relief Association, which is the only <sup>family</sup> family welfare organization in Pittsburgh rendering adequate relief and attempting to do rehabilitative work.

As I am reviewing my work for the Hebrew Free Loan Society extended over a number of years and coming in tact with hundreds- nay thousands- of applicants it has occurred to me time and time again that it would be a splendid thing for the community and for at least some of the applicants, if the Hebrew Free Loan Society and the United Hebrew Relief Association would work out together a joint, feasible plan whereby they could give loans in more substantial sums, - in sums of \$200.00 or even \$300.00. What I more particularly mean is this: that the United Hebrew Relief Assn surely knows, as I do, of some cases where a family could practically be put on its feet, if a substantial amount could be invested in one lump sum to buy a little store, or perhaps a horse and wagon. I do not mean to imply that the Hebrew Free Loan Society should advance the entire amount, <sup>that</sup> (it is a good policy to set a certain maximum limit), - but what I do have in mind is this: that if the United Hebrew Relief Assn put up an amount similar to that that the Hebrew Free Loan Society would be willing to give upon the basis of definite guarantees, we surely could, with combined forces, effect a very happy solution of the problem of support and economic independence. Is it not a fact that the United Hebrew Relief Assn, as we heard this evening, spends a very large amount of money in order to help adequately the poor? If it does not hesitate, in case of necessity, to contribute a monthly allowance of \$40.00 or \$50.00, would it not be a better plan, in special cases, to contribute one-half of that sum in advance, in order to help more adequately and more effectively. I confidently look forward to progress and development of the Hebrew Free Loan Society, in conjunction with the United Hebrew Relief Association, and I trust that your organization, Mr. Cohen, will appoint a Committee to meet a Committee from our own Society to work effectively such a joint plan.

I am happy to say that from all appearances the year 1926 will be a banner year in the history and development of our organization. As you may probably know, Mr. A. Leo Weil, Jr., one of our prospective new Board Members, has given a great deal of time on behalf of his firm to a change in our charter, <sup>which is</sup> to be shortly effected and which will be more in harmony with the far-sighted policies that the Federation has in mind relative to the Hebrew Free Loan Society. Side by side with the change in the charter, we have also started a very important step by way of enlarging our Board of Directors so that we shall hereafter have a Board of twenty-one people, divided into three classes in accordance with the length of service of one, two, or three years; but perhaps the most important step in this direction is our deliberate effort to attract fine young people to our Board in addition, <sup>to</sup> utilizing the mature judgment of the older people who have served ~~so faithfully~~ <sup>so faithfully</sup> our organization.

I take this occasion to extend my cordial thanks for the hearty <sup>us</sup> cooperation shown to ~~the Hebrew Free Loan Society~~ <sup>the Hebrew Free Loan Society</sup> by the Irene Kaufmann Settlement, <sup>which has</sup> which has ever been ready <sup>to</sup> assist with advice and investigation where that was necessary. It has also been kind enough to offer our organization free of charge <sup>convenient</sup> a meeting-place.

I also desire to express my appreciation to the Superintendent of the United Hebrew Relief Association, Mrs. Doris Victor, whose whole-hearted cooperation has ever been placed at my disposal. I keenly enjoyed her level-headed judgment in some knotty problems. I trust that through <sup>the</sup> newer plans of cooperation, that I have in mind, we may be able to establish even a closer spirit of helpfulness between ourselves and the United Hebrew Relief Association.

Needless to say that I <sup>am</sup> grateful for the assistance rendered to me at all times by other members of the Board, notably by Dillinger Livingston and Morris Feldstein, but above all, by Dr. Ludwig B. Bernstein, whose advice and cooperation have not only been helpful but stimulating and inspiring.