



# Hebrew Free Loan

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SAN DIEGO

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## **FOR IMMEDIATE RELEASE**

Contact: Mindi Frankel, for Hebrew Free Loan of San Diego  
(760) 518-5313 or [mindi@hflsd.org](mailto:mindi@hflsd.org)

## **HEBREW FREE LOAN OF SAN DIEGO HELPS PROVIDE \$3.4 MILLION LOAN FOR HUMANITARIAN NEEDS IN ISRAEL**

SAN DIEGO, Calif. – (December 27, 2023) – The International Association of Jewish Free Loans, along with 17 of its member agencies throughout the U.S., are joining together to provide over \$3.4 million in an interest-free loan for emergency financial assistance to Israeli individuals and families. Hebrew Free Loan of San Diego contributed \$27,700 to the efforts, fundraising specifically for this vital need according to Mindi Frankel, executive director of Hebrew Free Loan of San Diego.

The war against Hamas has thrown Israel's economy into turmoil. The country is in a state of national emergency following the brutal October 7, 2023 attacks on innocent civilians in Israel. More than 360,000 reservists have been called to active duty, away from their jobs and families. Small business owners across the country, especially in the South near Gaza, are unable to conduct business as usual. Thousands have lost their homes, loved ones, and/or livelihoods.

Ogen, a nonprofit social lending enterprise in Israel, has launched its Swords of Iron Emergency Relief Fund in response. Ogen will provide interest-free loans to assist tens of thousands of Israelis who are having difficulty meeting their basic needs. Loans will support those who:

- Lost their possessions or their homes in the terrorist attacks

- Lost their sources of income due to the attacks or the subsequent impacts of war
- Are living in conflict zones

“Hebrew Free Loan of San Diego normally loans only to residents of San Diego County. However, these are not normal times,” said Frankel. “It was important to be a part of this incredible effort, but we did not want to use existing funds. It became a priority to raise funds to participate and help Ogen, and these donations will come back to the local San Diego community in three to five years to serve our local community.”

When Ogen launched this important effort to assist thousands of Israeli citizens experiencing hardship following the October 7th attacks, IAJFL and its members were eager to stand in solidarity with their sister agency in Israel.

The funds IAJFL agencies are lending to Ogen will be used to provide individuals and families with interest-free emergency relief loans of up to 60,000 shekels (approximately \$15,500). Ogen will repay IAJFL and the participating agencies within 5 ½ years.

For additional information, please contact:

Cindy Rogoway, Executive Director  
Hebrew Free Loan of San Francisco  
131 Steuart St, Ste 520  
San Francisco, CA 94105  
(415) 546-9912

About Hebrew Free Loan:

Hebrew Free Loan of San Diego (HFLSD) provides interest-free loans to local Jewish households experiencing temporary financial shortfalls overcome challenges and pursue their dreams and become successful members of the community. Based on the Jewish values of tzedakah (justice/charity), gemilut Hasidim (acts of loving kindness), and tikkun olam (repairing the

world), HFLSD provides a hand-up through interest-free loans, with dignity, to meet a wide range of needs, including for emergencies, small business, medical expenses, fertility, education, debt consolidation, and loans for the recently unemployed.

HFLSD is a 501 (c)3 non-profit organization and a member of the International Association of Jewish Free Loans. Learn more at [www.hflsd.org](http://www.hflsd.org).