

Free Loan Notes

A publication of The Hebrew Free Loan Association of Vancouver

President's Report

Dear Friends and Supporters,

The granting of small loans or what has recently become known as *micro lending* has become a global social and economic phenomena over the past several years. Most often *micro lending* is associated with distant third world countries such as Bangladesh. In Vancouver's Jewish community, we have been providing micro loans since 1915, interest-free no less. If there are any questions as to the value of small loans, just speak with any HFLA board member – they will tell you, seeing it first-hand, about the difference our loans make in someone's life. There is a tremendous pleasure when month after month, year after year, we see how we have helped people get their lives started (or re-started) through funds which have been loaned and repaid which, in the past year, include:

- enable a young man to secure accommodations and bring his wife and their new-born child to Vancouver,
- student loans for courses to improve employment prospects,
- assist with tuition to continue the pursuit of a Master's degree, and help meet essential living expenses while studying,
- assist with Bar Mitzvah lessons,
- help a woman replace belongings lost in an apartment fire,

"Micro lending has become a global social and economic phenomena over the past several years. ...we have been providing micro loans since 1915..."



– Diane E. Friedman, HFLA President

- purchase vehicles and computers for work and school, and
- enable a community member to fly to Israel for a family funeral.

This year we granted fifty-three loans and had over \$600,000 in loans outstanding at year-end. Despite this good work, we believe that we are only scratching the surface with respect to the numbers of people living among us who would qualify for, and benefit from our loans. HFLA does not give money away – we lend it to people who can repay the loans, but find themselves unable to borrow from a conventional source. The recession has hit all communities and ours has not been immune. As a member and supporter of HFLA we ask you to help us spread the word about this invaluable service.

We also ask for your continued support, to help us with our nominal operating expenses and to protect our capital so that we can continue to grant loans in perpetuity. To purchase a membership (\$36) or a Tribute Card, please visit our redesigned website: www.hfla.ca.

Many thanks to our two part-time staff, Lada Paul and Bruce Moscovich. We were very fortunate to have Lada join us earlier this year. She already cares very deeply about the mission of HFLA, and is presently conducting an outreach campaign to contact all local Jewish organizations whose friends or constituents might benefit from our loans. If you have not yet heard from her, and would like to schedule a time for her to speak to your organization, please contact her at info@hfla.ca.

Last (but not least!) I would like to express my gratitude, on behalf of all of our borrowers, to our nineteen Directors. Year after year they put their hearts into their volunteer work, interviewing applicants, advocating for their cases at board meetings, and providing advice and assistance along the way. They are the heart and soul of HFLA.

With best wishes for the year ahead,

– Diane E. Friedman, President



FALL 2009

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The Hebrew Free Loan Association
of Vancouver
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Editor: Diane E. Friedman

Hebrew Free Loan Association of
Vancouver is a non-profit society
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British Columbia and is a member of
the International Association of
Hebrew Free Loans.

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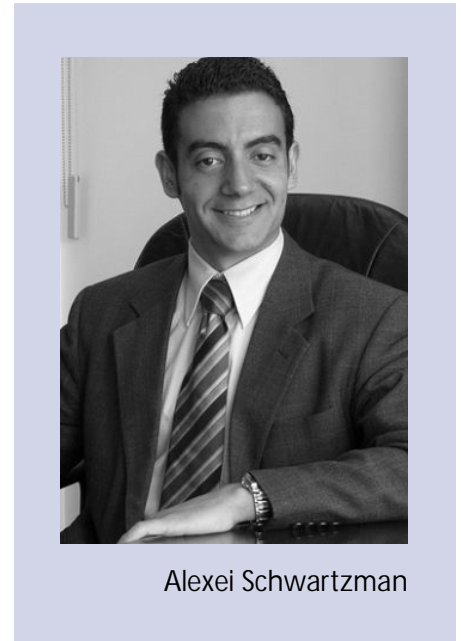
A Family Affair

From the Ukraine to the "Canadian Dream" By Michelle Dodek

Every time the members of the Board of Directors of HFLA approve a loan, it is with the intention that someone receives the help that they need to really improve his or her life. Often we have no idea what happens to borrowers after they pay off their loans, but sometimes we hear about fantastic success stories and the life of Alexei Schwartzman is one such tale.

The Schwartzman family came to Canada from the Ukraine in 1992. Alexei's father, an engineer and his mother, a well-known vocalist, left virtually all of their belongings and assets behind in search of a better life for their two sons. When they arrived, according to Alexei, "It was very tough as an immigrant and we had to make ourselves over in a completely new world." Alexei is happy to report that all of their efforts have paid off. "We are all living the 'Canadian Dream'. Everyone is very successful. His mother has a flourishing career as a singing teacher, his father is working in the field of engineering and his brother is a computer animator for Global TV.

As for Alexei, he received his help from HFLA to enter UBC in 1996 to do a Bachelor of Arts in psychology. He feels that even after completing a Masters in Health Administration and moving into the financial sector to work at his current vocation, his first degree was the foundation for his interpersonal skills and ability to make decisions. He feels that without the loan from HFLA, he



Alexei Schwartzman

may have gone into manual labour after high school, and may not have ever found his love for learning. He is currently employed at Lynn Zlotnik Wealth Management as the Director of Administration. He said he is thrilled to be able to help run this company because he is free to make decisions in a way that was impossible when he worked in Health Administration for Providence Health.

Alexei is a dynamic individual who has used his resources to get to where he wants to go and is still going forward. He mentioned that ever since he secured the loan from HFLA to pay the tuition for his undergraduate degree, he has dreamt of giving back to the organization in order to help others. With a smile, Alexei expressed one of his plans for the future, "I want to give a chunk of money...just give me a few years!"

Finding Your True Calling

Angel Hands

By Michelle Dodek

Relax. Take a deep breath and prepare to be rejuvenated physically, emotionally and spiritually. Aah. If you are feeling a bit better than you were 15 seconds ago, great. You have entered a bit of the life of Mihael Mamychshvili. A former custodian at Har El Synagogue, Mihael found his calling as a practitioner of Shiatsu massage 9 years ago. "I found my purpose was to help people and shiatsu resonated with me. Everything fell into place and I knew what I wanted to do," he said reflecting on his decision to go back to school in 2001. Taking the intensive one-year Shiatsu massage course at Langara College required funding. With 1,100 hours involved in the training program, Mihael needed a loan.

"It would have been very, very difficult to go back to school without the loan from the Hebrew Free Loan Association. The loan allowed me to maintain my independence and to focus on my studies. It was a huge help," said Mihael. He continued to work part time at Har El while going to school to pay for some of his expenses. Shortly after finishing his training, he took a course on self-employment and owning a business. Out of that course, Angel Hands (www.angelhands.ca) was born. Now, eight years later he proudly owns a thriving business servicing clients at locations on the North Shore and his main practice at Heather and 16th, as well as corporate clients at their premises.

He has a multifaceted practice and works on a variety of issues with his clients.

One area in which he is very interested is pre- and post-natal shiatsu therapy. He feels strongly that women in

our culture do not receive the type of care they deserve during and after the stress of pregnancy and childbirth. "Women are too busy taking care of everyone else and never take care of themselves," he noted. He says that shiatsu can help with everything from inducing labour to improving lactation. He finds that once he starts working with a new mother, she will often send her husband along for treatment and that it can help improve the family dynamic, which is usually very stressed with the arrival of a child.

Mihael is encouraged at what he perceives as a shift in corporate culture, especially at younger firms, to take care of their employees. "Businesses are realizing that finding a work-life balance is increasingly important to keep a healthy, productive workforce." He feels that even in these challenging economic times, companies are promoting a holistic approach for their employees and helping to achieve this balance. His wife is helping him promote this side of the business while she looks after their almost one-year-old.

How many people can honestly say that they feel very lucky to be going to



Mihael Mamychshvili

work every day because they truly love what they do? Mihael Mamychshvili, aka Angel Hands, is one such person. He enjoys helping people feel better and preventing injuries with his skills as a Shiatsu practitioner. With the help of the Hebrew Free Loan Association, Mihael's calling was realized and now he happily helps people every day.

Our Newsletter Sponsors

Our sincere thanks and appreciation to the generous sponsors of this edition of Free Loan Notes:

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These funds are created in honour or in memory of loved ones, or by bequest, and provide The Hebrew Free Loan Association with the resources to grant loans. As loans are continually made and repaid, each fund stands as a perpetual, living tribute to the person or organization honoured. We gratefully appreciate the establishment of the following funds:

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Shirley Barnett – Mazal Tov
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 Naomi, Max, Michelle and
 Daniel Dodek

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 Tzipi Mann, 604-736-2221.

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(Oct. 2008 to Sept. 2009)

Due to the printing deadline, recent donations will appear in the next newsletter.

HEBREW FREE LOAN ASSOCIATION OF VANCOUVER - ANNUAL REPORT- 2009																																																																																																																																																	
<p>Notice to Reader</p> <p>On the basis of information provided by management, we have compiled the balance sheet of Hebrew Free Loan Association of Vancouver as at August 31, 2009 and the statements of revenue and expenses and changes in cash resources for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these statements may not be appropriate for their purposes.</p> <p><i>Campbell, Saunders & Co.</i> CHARTERED ACCOUNTANTS, Vancouver, BC, October 21, 2009</p>																																																																																																																																																	
<p>1. Balance Sheet As at August 31, 2009</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 10%; text-align: right;">2009</th> <th style="width: 10%; text-align: right;">2008</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td>Assets</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Cash and term deposits</td> <td style="text-align: right;">\$ 336,547</td> <td style="text-align: right;">\$344,780</td> <td></td> </tr> <tr> <td>Loans receivable</td> <td style="text-align: right;">624,825</td> <td style="text-align: right;">585,347</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">961,372</td> <td style="text-align: right; border-top: 1px solid black;">930,127</td> <td></td> </tr> <tr> <td>Liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Accounts payable</td> <td style="text-align: right;">251</td> <td style="text-align: right;">251</td> <td></td> </tr> <tr> <td>Deferred revenue</td> <td style="text-align: right;">72</td> <td style="text-align: right;">-</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">323</td> <td style="text-align: right; border-top: 1px solid black;">251</td> <td></td> </tr> <tr> <td>Surplus</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Balance - beginning of year</td> <td style="text-align: right;">929,876</td> <td style="text-align: right;">685,584</td> <td></td> </tr> <tr> <td>Capital donations</td> <td style="text-align: right;">33,347</td> <td style="text-align: right;">36,009</td> <td></td> </tr> <tr> <td>Excess (deficiency) of revenue over expenses</td> <td style="text-align: right;">(2,174)</td> <td style="text-align: right;">8,283</td> <td></td> </tr> <tr> <td>Balance - end of year</td> <td style="text-align: right; border-top: 1px solid black;">961,049</td> <td style="text-align: right; border-top: 1px solid black;">929,876</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ 961,372</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$930,127</td> <td></td> </tr> </tbody> </table> <p>Approved on behalf of the Association</p> <p style="text-align: center;"><u>Diane E. Friedman</u> President <u>Murray Livergant</u> Treasurer</p>		2009	2008		Assets				Cash and term deposits	\$ 336,547	\$344,780		Loans receivable	624,825	585,347			961,372	930,127		Liabilities				Accounts payable	251	251		Deferred revenue	72	-			323	251		Surplus				Balance - beginning of year	929,876	685,584		Capital donations	33,347	36,009		Excess (deficiency) of revenue over expenses	(2,174)	8,283		Balance - end of year	961,049	929,876			\$ 961,372	\$930,127		<p>3. 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HFLA Annual General Meeting
Wednesday, December 16, 7 p.m. JCC Dayson Boardroom