



Regular Loan Guidelines

- Loan applicants must live in Northeast Ohio and be people who have an income, the ability to repay the loan and the inability to obtain the money from a conventional lender.
- The maximum loan amount is \$5,000 (each co-signer is liable for the full amount of the loan)
 - One (1) co-signer is required for loans of \$1-\$1,750.
 - Two (2) co-signers are required for loans of \$1,751-\$3,500.
 - Three (3) co-signers are required for loans of \$3,501-\$5,000.
- The co-signer(s) must live in Northeast Ohio, have an income and good credit. A co-signer can only serve as such on one active loan at a time.
- The repayment schedule for these loans is as follows:
 - Loans up to **\$3,000** must be repaid within **15 months**, first payment due a month after receiving the funds.
 - Loans up to **\$5,000** must be repaid with **24 months**, first payment due a month after receiving the funds.
- Requests are reviewed by the Loan Committee monthly.
- All loan checks will be paid directly to creditors.

(Additional co-signers may be requested at the discretion of the board.)

If you have any questions or would like additional information, please contact the HFLA office at 216/378-9042.

HEBREW FREE LOAN ASSOCIATION

**RETURN ALL DOCUMENTS
YOU MUST PROVIDE THE FOLLOWING
SUPPORTING DOCUMENTS:**

**PROOF OF CURRENT INCOME
INCOME TAX RETURN
COMPLETED MONTHLY BUDGET FORM
NOTE OF EXPLANATION FOR LOAN REQUEST
OTHER**

ALL CO-SIGNERS MUST PROVIDE:

**PROOF OF CURRENT INCOME OR
TAX RETURN OR
W-2 FORM OR
OTHER**