



## Need help to pay for college? JELF can help

December 22, 2017

There is an organization that provides last dollar, interest-free loans for higher education to Jewish students in need. The Jewish Educational Loan Fund has been helping the Jewish community since 1889 when the doors of the Hebrew Orphans' Home first opened in Atlanta, Georgia. Over the last 120-plus years, the organization has transformed twice: first, in 1931, when it began providing adoption and foster care services under the name Jewish Children's Services and then, in 1961, began granting interest-free loans for college and formally changed its name to JELF in 1989. Since 1961 JELF has awarded nearly \$12 million in interest-free loans to Jewish students in need across its five-state region of Florida, Georgia, North Carolina, South Carolina and Virginia (excluding metro-DC).

JELF's last-dollar lending policy is designed to serve students in need who would otherwise have to take out even more high-interest loans, incur high credit card balances or simply put off their education. When compared with the Stafford loan (a typical student loan), a \$5,000 interest-free loan from JELF saves over \$2,600 in interest. While JELF sometimes serves students who have faced major tragedy in their lives, many of its thousands of recipients simply come from middle class families struggling to find the resources to pay for the increased cost of higher education.

JELF's 99 percent repayment rate reflects how aware our students are that every dollar repaid is a dollar that helps another Jewish student. The organization is made of a 40-person Board of Directors who are grateful for JELF's growth both amongst applicants as well as donors from the communities it serves.

JELF has a long-standing goal that has never wavered since 1889: to provide Jewish youth in need the knowledge and skills to step into their futures with confidence and lead successful lives. Today, JELF's mission remains rooted in its twin objectives of helping ensure the higher education for our Jewish community's next generation. As Bea Feiman, past president of JELF, poignantly stated: "You can lose many things, but an education once gained can never be lost."

Today, JELF's mission is more relevant than ever. According to the National Center for Education Statistics, over the last 10 years the cost of a public university rose 33 percent and rose 26 percent for a private institution—faster than the rate of inflation. By comparison, JELF granted loans to 121 students in 2007 for a total of \$604,709 and in 2017, awarded \$1,000,046 to 273 students. This figure represents more money to more students than ever before. As the Torah portion Mishpatim guides us, interest-free lending is actually the highest form of tzedakah. After all, we all know that teaching a man to fish is more empowering than just giving him a fish.

JELF has two application periods each year: March 1—April 30 for the full upcoming school year (fall, spring & summer); and Sept. 1—30 for the following spring and/or summer terms.

For more information about either becoming involved in JELF or applying for aid, visit [jelf.org](http://jelf.org) or email [info@jelf.org](mailto:info@jelf.org).