



Addiction Recovery Loans

The Hebrew Free Loan Society (HFLS) fosters economic self-sufficiency and stability among New Yorkers in need through interest-free lending. HFLS has provided a “hand up” for people in need and without access to affordable credit since 1892.

HFLS provides **interest-free loans of up to \$10,000** to residents of the five boroughs of New York City, Westchester County, or Long Island to help fund in-patient addiction recovery treatment costs or other financial needs faced by families sending their loved one for addiction recovery treatment.

Applications for this loan program must be received from Jewish Alcoholics, Chemically-Dependent Persons and Significant Others (JACS) or another HFLS organizational partner. Addiction Recovery Loans are repayable in up to 30 equal monthly installments of \$250, beginning one month after the loan is received. Monthly loan payments are made by electronic debit of a checking account.

The Hebrew Free Loan Society makes interest-free loans to low- and moderate-income New Yorkers. [You can view our income guidelines or via a link on the Addiction Recovery Loans page of our website.](#) These are only guidelines; if you have financial need for an interest-free loan but your household income is higher than the amount listed for your household size, please contact HFLS at (212) 687-0188 or loan@hfls.org to discuss whether you qualify for a loan based on your specific situation.

GUARANTOR INFORMATION

Two guarantors are required for all loans if the patient is age 18-28; if the patient is 14-17, only one guarantor is required. All guarantors must complete and sign a Guarantor Form. **A married couple is considered one guarantor.** If a guarantor is married, his or her spouse must also complete and sign the Guarantor Form.

The guarantor is liable for the loan in the event you are unable to pay for any reason.

WHO MAY GUARANTEE

Guarantors must meet the following criteria:

- Currently employed and living, working, and banking in NYC’s 5 boroughs, Westchester, or Long Island
- Have a checking account, good credit, and total family income of at least \$50,000 a year
- HFLS prefers persons who have worked at least one year in their present position and/or have work history in their current field of work

Contact HFLS

675 Third Ave (at 42nd Street), Suite 1905; New York, NY 10017

Phone: (212) 687-0188 Fax: (212) 682-1120

Email: loan@hfls.org Website: www.hfls.org



WHO MAY NOT GUARANTEE

- Persons living in the same household as the borrower
- Persons who currently have an HFLS loan or are a guarantor on an HFLS loan
- Persons on a fixed, limited income (such as Social Security)
- Pulpit Rabbis (rabbis are often asked to guarantee due to their high visibility within the Jewish community; this rule, therefore, exists for their own protection)

LOAN DOCUMENTS

Documents to be provided by the applicant to HFLS:

- 1) Loan Application completed and signed by you (and your spouse, if you are married)
- 2) Guarantor Form(s) completed and signed by the guarantor(s) (including spouse, if married)
- 3) A copy of a government-issued photo ID such as a driver's license or U.S. passport from you, your spouse, and your guarantor and their spouse
- 4) A voided check

Failure to bring these documents to the interview will delay the processing of your application.

In addition to the documents above, JACS or the HFLS organizational partner will provide HFLS with the following:

- 1) A brief patient history and treatment plan summary
- 2) Financial breakdown, to determine your financial need and gap in funds required to cover cost of treatment; this will include total cost of treatment; insurance coverage; family contribution; any facility scholarships or discounts; etc
- 3) If possible, a confirmation letter from the facility, stating their willingness to accept the patient, length of stay, cost of treatment, and any scholarships/discounts they are providing

LOAN DECISIONS AND CLOSING

HFLS reviews and decides on loan applications weekly. If we have questions about your application or guarantor, you may receive a call or email from a Loan Officer asking for further information before HFLS will make its decision.

You will receive information by mail within approximately two weeks of your interview advising you whether your loan has been approved. **HFLS, in its discretion, may decline to make a loan, make a loan in an amount less than that requested, or require different or additional guarantors.**

If your loan is approved, you may complete the final loan paperwork either by mail or in person at our Manhattan office. The final loan paperwork includes:

- A Promissory Note, to be signed by the borrower, the guarantor, and all spouses
- ACH authorization, so monthly repayments are withdrawn automatically from your checking account

Contact HFLS

675 Third Ave (at 42nd Street), Suite 1905; New York, NY 10017

Phone: (212) 687-0188 Fax: (212) 682-1120

Email: loan@hfls.org Website: www.hfls.org

