

## **LOAN CATEGORIES AND AMOUNTS**

### **Emergency Loan up to \$1000 | Maximum loan up to \$5000**

- Applicant fully completes application form (incomplete forms cannot be considered)
- One qualified Jewish guarantor required (maximum loan \$1000)
- Two qualified Jewish guarantors required (maximum loan \$5000)
- Guarantor eligibility requirements:
  - Jewish
  - Citizen or permanent resident of Canada
  - Permanent resident of the greater Edmonton area
  - Cannot be current borrowers or guarantors on other current loans
  - Married couples and common-law partners are considered one guarantor
  - Be willing and have the ability to repay the loan
  - Cannot be a Rabbi or Cantor
  - Act as a guarantor in a personal not professional capacity

### **Application Process**

- Download and fully complete the application form and deliver to the Jewish Federation of Edmonton attention JFLA or email to [jewishfreeloan@edjfed.org](mailto:jewishfreeloan@edjfed.org)
- Once the completed application is submitted, a JFLA volunteer Committee member will contact the applicant to set up an in-person interview.
- Applicant must bring the following to the interview:
  - Alberta photo ID or acceptable Alberta ID
  - Proof of citizenship, a passport or work visa
  - Canadian Social Insurance Number
  - Supporting documents for requiring a loan including: medical and dental bills, car repair estimates and proof of student enrollment
  - Proof of current income or recent tax returns
- Guarantors will be contacted to confirm their eligibility.
- If the loan is approved by the JFLA, the borrower signs a Promissory Note and guarantors sign a Guarantee Certificate which is a legally binding guarantee committing to repay the loan if the borrower fails to do so.
- Once all paperwork is signed, a cheque will be prepared for the borrower.
- Borrowers will be required to provide post-dated cheques for the monthly payments. Payments begin within 30 days of receiving the loan. Loans are to be repaid in full within 12 – 24 months, depending on the loan amount.