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THE HEBREW FREE LOAN ASSOCIATION OF MONTREAL

The Jew is not a burden on the charities of the state nor of the city; these could cease their functions without affecting him....A Jewish beggar is not impossible: perhaps such a thing may exist, but there are few men who can say that they have seen that spectacle.¹

Many Montreal businessmen, some of whom have been or are now on the board of directors owe their start up and subsequent success to the Hebrew Free Loan Association (HFLA). The primary purpose of the HFLA is to lend interest-free money to the needy, to people who could not otherwise obtain loans from banks or mortgage companies. The practice began in the Middle Ages in Europe and spread to America at the end of the nineteenth century. The principal of interest-free loans is based on biblical and rabbinic injunctions as well as Jewish practices that have evolved through time. The HFLA endeavours to reduce pauperism through the mechanism of helping individuals to help themselves. This approach was judged a better solution to poverty than charity in that it provides the tools for the poor to increase their financial security. The mode of operation of the association is such that it minimizes the shame associated with a loan by providing unmarked cheques. An underlying secondary purpose of the HFLA is to fight anti-semitism by demonstrating both that Jews are not usurers and that they look after their own.

The Montreal HFLA was established in 1911. Its guiding traditional Jewish principle was to help the poor through interest free loans, based on the biblical injunction of “*gemulith hesed*” (the bestowal of loving kindness). (Deuteronomy 15: 7-11) The founder and the board of directors came almost exclusively from the elite of the Jewish community. Over 90,000 people have benefited from loans totalling almost \$100,000,000 since the inception of the organization.²

Several interesting questions arise in this study: 1. Have the clientele and the purpose of the loans changed over the years? 2. Do these changes mirror the evolution of the Jewish community? 3. Does the HFLA reflect the traditional culture of the immigrants or an adaptation to their new context?

The Cultural Background of the Concept of Free Loans

How is this largesse to be seen in the context of Jewish history? In his book, *Why do They Give?*, the American historian, Milton Goldin, explains that there is a long tradition of giving in the Jewish community and that public recognition plays a role in stimulating generosity.³ According to Maimonides, there are eight degrees of giving of charity. “The highest is to take hold of a Jew who has been crushed and give him a gift or loan or to enter into partnership with him, or to find work for him and thus put him on his feet so that he will not depend on his fellow man.”⁴

The HFLA was founded in part to counter the popular image of the Jew as usurer, “a Shylock”. Louis Robinson and Rolf Nugent note that while in Babylonia, Greece, and Assyria a high rate of interest on loans was charged, the ancient Israelites prescribed interest-free loans.⁵ They point out that the Hebrew Bible contains an injunction to help the poor who are always with us, and an injunction to forgive debts every seven years. In ancient Rome, the proscription against interest was abrogated because of commercial necessity. Interest rates were fixed from four to twelve percent for Roman citizens.⁶ Records of Jewish craft guilds patterned after gentile guilds go as far

back as the old Roman Empire, to Alexandria, and Asia Minor. They lent money to members at low rates of interest.⁷

Christian and Moslem doctrines were influenced by the Mosaic proscription forbidding interest, although in medieval Italy the Church organized *Monti di Pietà*, savings and low interest banks. Jews became moneylenders in the Middle Ages due to discriminatory and restrictive trade and land laws. It was in the interest of Christian lords, nobles, large landholders, and kings to maintain a Jewish overseer, and Jews served as tax collectors. Jewish artisans were tolerated, but landholding and farming were forbidden to Jews. Jews were a social minority whose isolation prepared them for specific economic activities, especially finance. (When their obligations to Jews became too onerous, debtors could always arrange a small pogrom or dismiss the overseer, ending their indebtedness.) In the late Middle Ages, “court Jews” provided the means for local rulers to use the international contacts of Jews for banking and commercial endeavours.⁸ The word “Jew” became a generic term for usurer, although many gentiles were also moneylenders.⁹

Credit Banks

In contrast to the Jewish practice of interest-free loan organizations, people’s banks, guild and regional loan associations, agrarian banks, like the Grameen banks of Bangladesh, and *caisses populaires*, have been developed in recent centuries to provide money to the needy, all charging interest. In 1893, Henry Wolff published a widely read book, which influenced the Quebecker, Alphonse Desjardins, and the American Jew, Edward Filene, the founders of the North American credit union movements. Lending money to the working poor at low interest encouraged self-reliance and co-operation.¹⁰ J. Carroll Moody and Gilbert C. Fite accord “Filene, an American Jew, Raffeisen, a German Protestant (sic) and Desjardins, a French-Canadian Catholic”, with the moral impetus for creating the credit union movement in North America.¹¹ Shelly Tenenbaum also attributes the origins of credit unions in the U.S. to Edward Filene.¹²

Filene believed strongly that credit unions organized by Jews would serve to fight antisemitism, and the image of the Jewish moneylender. Desjardins inspired the first American credit unions formed in French-Canadian communities in New England, called *caisses populaires*. Both Yves Roby's biography of Desjardins and Ronald Rudin's *In Whose Interest?* trace Desjardins' inspiration to Wolff.¹³ Between 1909 and 1970, the credit union movement expanded to 23,400 organizations in North America, granting \$12.2 billion of installment credit yearly, about twelve percent of the total. The credit union movement gave a sense of pride and accomplishment by bringing people together through co-operative efforts to solve at least one of their crucial problems.¹⁴

Ostensibly designed like the HFLA to help the poor, credit unions became mostly a crutch for the *petite bourgeoisie*. Brett Fairbairn (regarding Germany), André Gueslin (regarding rural France) and R.J. Sacouman (regarding the Maritimes) criticize the hagiographic portrayal of credit unions, as does Ron Rudin.¹⁵ The *petite bourgeoisie* had the vision of using them to help the poor, so that the masses might learn to appreciate their leadership, an aim unlike that of the HFLA, where the borrowers never meet the directors. In the case of the *caisses*, humanitarian interest is combined with self-interest. According to Chanoine Philibert Grondin, Desjardins' friend and promoter of *les caisses*, "If we organize Christian organizations for the ordinary people they will not be seduced by socialism."¹⁶ The truth, however, is that these credit unions seldom served the very poor. "Co-operatives were an effort to preserve a vanishing middle-class reality rather than an attempt at social progress in uplifting labourers."¹⁷ Gueslin showed that the leaders of rural credit unions in France came from the traditional rural elite, who feared the loss of their own social status due to the flight of failed farmers to the cities.¹⁸ In contrast, the Jewish *haute bourgeoisie* had no ulterior motives in establishing the HFLA; they were concerned with helping the poor entrepreneur and improving the image of the Jew.

The Changing Demography of the Jews of Montreal

The Canadian historian, Gerald Tulchinsky, notes that the Jews in Canada of the nineteenth century were “largely marginal to the major economic transformations under way.... Aside from [some presence in the tobacco and apparel manufacturing trades], ... they were absent from the dynamic sectors of urban industrialization, like—shipbuilding, flour milling, sugar refining, and the flourishing iron-fabrication shops.”¹⁹ The same is true in the early twentieth century. The early demographer of Canadian Jewry, Louis Rosenberg, did an extensive, pioneering analysis of the Canadian census of 1931, the first census to classify all people gainfully employed according to ethnic or racial origin.²⁰ The Jews were, and are still to be found disproportionately amongst the proprietors, managers, clerks, and salespeople and disproportionately absent from unskilled labour. The sociologists, Morton Weinfeld and William Eaton, found this still to be true in their 1978 study.²¹ Judith Seidel also remarks that there were two to three times more Jews in certain manufacturing sectors than gentiles, and Jews were skilled workers rather than unskilled.²² They were 28.7 percent of the clothing workers, but 71.7 percent of the cutters, 50.9 percent of the tailors and 41.5 percent of the hat and cap makers in Montreal.²³ Jacques Rouillard confirmed the predominance of Jews in the needle trades in Montreal and described the union militancy of the Jewish working class.²⁴ It is this group of independent working poor, skilled workers or small businessmen, who have been the ideal candidates for using the services of the HFLA.

The Jews, along with some other ethnic groups, have been remarkably successful in their educational and financial climb from the working class to the middle and upper middle classes.²⁵ While celebrating the success of the immigrants of the early part of the twentieth century, Weinfeld notes nevertheless, that the problem of the Jewish community’s “invisible poor” still exists in Canada.²⁶ This term was used by Jim Torczyner to demonstrate that poverty, which is not supposed to exist among the Jews, does indeed exist and at the same level as in the rest

of the population, about sixteen percent.²⁷ As well, while ninety-two percent of American Jews are born in the US, only sixty-seven percent of Canadian Jews are native born.²⁸ Thus, one third are first generation immigrants, and they provide the major clientele for loans from the HFLA in Montreal. In contrast, the clientele of the American HFLAs has diminished, probably due to the fact that the more established generations have greater access to credit to satisfy their financial needs.

The Early History of Jewish Charity in Montreal

Historian Stephen Scheinberg has divided the experience of Canadian Jewry into three phases: self-help, centralization and advocacy.²⁹ The HFLA belongs to the first phase of self-help. Originally, philanthropic work in the Jewish community was organized by synagogues. One of their first concerns was the *chevra kadisha* (burial society), an imperative for all Jewish communities. Free burial societies were established for the indigent.

The pogroms of 1882-85, 1903-05 and 1919-20 in eastern Europe brought enormous numbers of new immigrants and accelerated the need for charitable efforts. Goldin notes the class difference between the older German Jewish immigrants of New York, well established and wealthy, and the massive wave of newer poor east European immigrants at the beginning of the twentieth century.³⁰ This was true also in Montreal, as noted by Michael Brown. There the early Jewish settlers were English, followed by Germans, and then the eastern Europeans at the end of the nineteenth century.³¹

Culture/Context

There has been much interest in the sociological literature concerning the strength of the influence on ethnic communities of their cultural baggage as opposed to the ways in which the new American setting served as prime determinant of immigrant adaptation.³² How much can economic behaviour be understood as coming from cultural tradition and how much from local

conditions? Shelly Tenenbaum demonstrates the tendency of contemporary scholars to celebrate “agency”—the ability of ordinary people under various trying circumstances to determine the parameters of their own lives. The Jewish men and women who migrated from Europe in the late nineteenth and early twentieth century in massive numbers (two and one-half million from 1880-1914), had need of the HFLA. They also formed *Landsmanshaftn* (home town associations), with their own loan societies, in order to solve their economic and social problems despite their limited financial means in the new environment.

Contextualists argue that Poles in steel, Italians in construction, and Jews in the needle trades are reflections of the needs and growth of these industries at the time of immigration. In her study of Jews in the city of Johnstown Pennsylvania, Ewa Morawska shows the connection between regional economic opportunities and the immigrants’ cultural value systems.³³ Joel Perlmann demonstrated that a combination of factors—culture, discrimination, and class—determined the educational experiences of the Irish, Italians, Jews, and African-Americans in the early part of the twentieth century.³⁴ The Jews, through their *Landsmanshaftn*, developed means to solve the credit problem: credit unions, and *aktsiyes* (unincorporated credit unions). In addition, they formed remedial loan associations called “philanthropy plus six percent.”³⁵ According to Tenenbaum:

Cultural patterns and institutions were transplanted only when they were appropriate in the American setting. Those that were incongruous in the new setting were left behind. And when the American setting produced a need for new institutions and new types of behaviour, immigrants were not restrained by their culture.³⁶

She cites the appearance of remedial loan societies and credit unions as contextual adaptations to American life. They were not mechanisms brought over from eastern Europe. She demon-

strates that the qualities of ethnicity are plastic and dynamic rather than monolithic and static, although she notes that Jewish immigrants behaved differently from Chinese and Japanese immigrants. According to Ivan Light, the latter transported their traditional rotating credit associations and did not adapt to the new situations in which immigrants find themselves.³⁷

In his comparative study of free loan associations in New York and London, Andrew Godley demonstrates clearly that ethnicity and entrepreneurship are related.³⁸ Self-employment was twice as high among British Jews as among gentiles.³⁹ In New York, the rate of self-employment was forty percent in 1905.⁴⁰ Godley describes the massive shift in occupations of the Jews coming to the East End of London or the Lower East Side of New York. In the 1901 census for England and Wales, sixty percent of Russian-Polish-Romanian men (the majority of whom were presumably Jewish) were occupied in the dress trade. Thus, context was the important feature in that the easiest and least expensive route for entrepreneurial immigrants was the needle trades, either in manufacturing or in retail, i.e., peddling and small shopkeeping. Not all Jews from eastern Europe were tailors originally, of course. But “the East European Jewish immigrants [were] able to develop innovative financial intermediaries in order to ease the flow of credit to immigrant entrepreneurs. This was made possible by the relatively small requirements for entry into the clothing industry.”⁴¹ The high rate of self-employment is related to the antisemitism in the new society, even in the labour market, and as well to the need for religious Jews to be free on Saturdays.

The Hebrew Free Loan Association of Montreal: Early Days

The Hebrew Free Loan Association of Montreal began as the personal project of Zigmond Fineberg, a Montreal realtor. Fineberg had for some time personally practiced giving free-loans, without interest to needy people. In 1909, he traveled to the United States and Europe to investigate how Hebrew Free Loan Associations functioned. Subsequently, he patterned the

Montreal HFLA almost exactly on the New York HFLA.

At an organizational meeting held at the Baron de Hirsch Institute on 28 May 1911 with 31 members of the Jewish community in attendance, Fineberg declared: “It has been my lifelong ambition to see established in this city a Hebrew Free Loan Association: a society that would help man to help himself, one that would build manhood instead of depress ambition.”⁴² This group of men included, almost exclusively, members of the elite Montreal Jewish community, prominent businessmen, who owned their own clothing manufacturing companies, and wholesale trimmings jobbers, and store owners, who lived in upper Outremont, in Westmount, or in downtown (four lived on Shuter Street—elegant downtown). Some still lived in the poorer downtown Jewish district, but were clearly no longer part of the working class.⁴³

The directors and officers of the HFLA voluntarily devoted the time and effort required to manage the Association, working on the Loans, Investigation, Membership, Arrears on Loans, Memorials and Donations committees. The gendered nature of the Association is underscored by the absence of women on the board. In all of its 94-year history, there have been four women directors. The first was Mrs. Irwin Rubinovitch (1929-1931). Others were Mrs. Irma Wigdor (1984-90); Ninette Rosen (1993-97) and Rena Gornitsky (1999-present). In 2000 Rena Gornitsky became treasurer, the first woman on the executive. (As a sign of changing attitudes to gender, it is interesting to note that in 1929 women retained their husband’s first name; by 1984 they were still referred to as Mrs. but with their own first name; and in the 1990’s only their first name is recorded.) Consistent with the mentality of the time, these businessmen would not have noticed the absence of women on the board. Their continued relative absence in the 21st century, however, is remarkable.

The first board meeting on 15 June 1911 adopted the following resolution: “That we enquire of the borrowers re their loans; that we loan only on endorsed paper; that we do not loan on pledges or real estate, etc; that we loan without distinction of

creed, race or nationality; that our fee shall range from \$5.00 up following the New York scale.”⁴⁴ (Fee meant loan.) The meetings were conducted in English, even though the masses of newer Jewish immigrants were Yiddish speaking—again demonstrating the difference in class and date of arrival between the uptown and downtown Jews.⁴⁵ (In the 1931 census, Yiddish was the third most spoken language in Quebec after French and English.) The president offered a lately vacated office for the organization’s use in his building, at 14 Craig St. W., for \$15.00 per month. At the next meeting, on 28 September 1911, note was taken of a letter of thanks sent to James Morgan, of Morgan’s Department Store (now The Bay), for his generous gift of boardroom furnishings, including a magnificent table and chairs, that are still in use.⁴⁶ Morgan was evidently intrigued by the concept of interest-free loans, and he supported the organization with monetary contributions, as well.⁴⁷

In 1912, new quarters were obtained at 52 Ontario Street at \$25.00 a month with a sublet for \$6.00 to a couple who would look after the cleaning and the furnace.⁴⁸ Ten years later, the HFLA moved to “more suitable quarters at a lower rental”.⁴⁹ The By-Laws Committee report given at the 10 March 1913 board meeting and approved at the annual meeting of 8 June 1913 states that the name of the organization is the Hebrew Free Loan Association; that all funds will be kept only in chartered banks; that loans will be granted from \$5-150; that only one endorser will be required for loans under \$25; that not fewer than two endorsers will be required for loans more than \$25; and that the loans will be repaid at not less than six percent of the capital weekly. (For comparison, in 1911 the average wage of 8,643 adult male workers in Montreal was \$10.55 per week, and skilled building tradesmen earned \$13.70 per week.⁵⁰ On City Hall Street in the heart of the Jewish immigrant settlement, rents for two-six rooms ranged from \$ 4.00 to \$12.00 a month.⁵¹ According to the Bank of Canada inflation tables \$5.00 in 1914 [the earliest date available] is worth \$81.69 today and \$100.00 is worth \$1613.89 today.)⁵²

As noted in the minutes of the 11 December 1911 meeting, there was a problem in getting the provincial premier, Sir Lomer Gouin, to approve the charter. It seems that Sir Lomer could not understand the concept of interest-free loans. Maxwell Cohen, K.C., was delegated to enquire if the government would prefer the Hebrew Benevolent Free Loan Association as the name for the organization.⁵³ “Sir Lomer Gouin needed an explanation of the name—that we enlighten him on our work.”⁵⁴ After the intervention of Peter Bercovitch, K.C., the charter was finally granted on 21 December 1912, although 14 January 1913 is the date noted in the 1913 Annual Report, possibly the date the charter was signed by the Lieutenant Governor.⁵⁵ The first and second readings of the private member’s bill to establish the HFLA were sponsored by MLA John Thom Finnie, who in the same year tried unsuccessfully to get a law passed for obligatory education for Jews in the Protestant schools. The third reading and examination by the Legislative Assembly sitting as a committee took place on 9 December 1912. MLA Mathias Tellier asked if this was a society of persons or of capital. Jean Prévost asked: “Combien de personnes sont assurées par cette association?” Finnie replied that it was not an insurance company. Then nationalist Armand Lavergne of Montmagny rose to state: “Je veux savoir pourquoi les juifs prêtent sans intérêt? C’est tellement exceptionnel de la part de cette nationalité qu’il doit y avoir quelque chose là-dessous. *Je n’ai jamais vu un juif prêter sans intérêt, à l’exception de Judas Iscariot qui, ailleurs s’est pendu*.”⁵⁶ (emphasis added) The bill passed on 11 December 1912 and was sent to the *Conseil législatif*, where it received Royal assent, *Sanction royale*, on 21 December 1912.⁵⁷

The public recognition of generosity has always been a prominent feature of HFLA’s collection of membership dues, donations, “Life Funds”, and “Memorial Funds”. Members of the board solicit these funds by individual canvassing. In every annual report, donations and memberships are noted. Early reports also recorded the attendance of members at committee

meetings, how many new members had been brought in by each director, and attendance at board of directors meetings. All these practices have long been successfully used by philanthropic agencies in the Jewish community.⁵⁸

Whether directors could also be endorsers was an issue tabled early on. It was decided that no director should be an endorser in order to maintain a distance between the directors and the clients. This resolution was rescinded at the next meeting on 15 February 1912. The practice of a director acting as an endorser for an applicant, who had solid credentials and only one other endorser and requests only a small loan, still occurs. In 2002, the directors set up a Directors Mitzvah Fund aimed at assisting those who had no guarantor. By 2003, that fund surpassed \$33,000.⁵⁹

The board also adopted Article IV: "That this association shall not amalgamate or affiliate with any other association and shall remain independent of any other organization."⁶⁰ There has been only one public campaign for funds because of a general agreement not to compete with the community's annual fund-raising campaign. In 1919, a conflict with the Federation of Jewish Philanthropies (FJP) was reported. The date of the HFLA's public campaign for capital funds conflicted with the FJP campaign, and so the HFLA postponed its campaign.⁶¹

The starting capital of the HFLA was \$6,500 obtained by Fineberg in a discreet personal campaign. (Fineberg himself donated \$3,000.00.⁶²) These were considered donations towards a basic capital fund to provide for loans. In addition, \$5.00 to \$25.00 was collected from members annually. Annual subscribers were divided into benefactors, patrons, governors, and members, according to the level of their commitment. In its first year of operation, the Association loaned \$12,359 to 254 clients.⁶³ By demanding small repayments beginning a week after the loan, the association was able to lend out two to three times the amount of its capital. By the end of the third year of operation \$42,030 had been lent to 1,173 people. In 2004, 680 people borrowed \$2,677,982 and the assets of the organization

were \$5,222,624.⁶⁴ In 94 years of operation, 90,746 clients have borrowed \$98,058,202.⁶⁵ In order to spare the borrowers any embarrassment, the cheques are made out without any indication that they have been issued by the HFLA. (In spite of the fact that this operation is not charity, shame has been associated with borrowing money and is thus avoided through this mechanism.)

Throughout the first few years, the president complained that he had to push the Association along on his own. The capital fund was not increasing in accordance with needs, and annual membership fees were not being collected. This could have necessitated dipping into capital funds for operating expenses, although combined efforts of the directors to collect membership fees ensured that this never happened. As annual reports show, however, collecting pledges to cover operating expenses has been a constant concern.

The annual reports for 1914, 1915 and 1916 note hard times. The demand on the HFLA was heavy and repayment tardy. Endorsers had to become borrowers, and so a bank overdraft was approved in 1914.⁶⁶ More than one-half the loans in those years (a total of 526) were for \$25.00. And yet, even in those years the rate of loss was low. Over the years, the rate of loss has been remarkably low, less than one-hundredth of one percent. With regard to similar societies in New York and London, the American historian, Andrew Godley, has attributed the remarkably low default rate to tight control of endorsers and the high number of borrowers returning for a second and third time.⁶⁷ In order to be eligible for a repeat loan, borrowers had to be up-to-date with repayments.

In the seventh Annual Report (1918), of 1090 applications received, eighty-five were rejected because the applicants were not of age, or were married women, or had an unsatisfactory endorser. In those years, few women headed their own enterprise. In addition, until 1964, married women in Quebec were legally incompetent with no fiduciary rights.⁶⁸ The annual report was published in English and Yiddish, until

1947, from 1947 to 1995 only in English, and since 1996, in French and English. The changes reflect shifting attitudes towards language in the province and usage within the Jewish community.⁶⁹

The Borrowers

It would be of interest to consider whether there has been a change in the clientele of the HFLA over the years. In the second Annual Report, a breakdown of the occupations of the borrowers was recorded for the first time. The list is long, but there is no quantitative breakdown.⁷⁰ From 1918 to 1922 a quantitative listing is provided.⁷¹ In 1918, one-third of the borrowers were workingmen; almost two-thirds were small storekeepers, peddlers, jobbers, and contractors; a few were ritual slaughterers, Hebrew teachers or booksellers, and some were farmers. Unfortunately, the list of recipients appeared again only in 1968, at which time the breakdown is of the purpose of the loans, possibly more of interest than the occupation of the borrowers.⁷² From 1972 to 1996, no breakdown of the uses of the loans was recorded. Therefore it is not possible to discuss changes in clientele. Moreover, since the records are confidential, no detailed analysis is feasible. Still, it is of interest that of 925 loans granted in 1996 totalling \$3,297,025.00, 152 are business loans; 204 are for debts, cars, vans and trucks; 100 are for home renovations.

While it is impossible to profile individual borrowers, some significant changes in the pattern of lending have evolved in the past ninety years. In New York, in the 1980's, loans are recorded to educational institutions, students, neighbourhood preservation programs, direct social action groups, and for housing, and, more recently, to Russians for assistance in buying co-op apartments.⁷³ The same is true in Montreal. Several years ago, a fund of \$250,000 was proposed to defray the education expenses of needy families in Jewish educational institutions. This proposal was accepted by the board but did not seem to work out, since loans in this category are still made

individually. Information on the availability of educational loans is publicized in the Montreal Jewish schools.

The early leaders of the HFLA remained in their position for long periods of time. Zigmond Fineberg died on 22 November 1917, still serving as president. Moses Albert was president from 1918 to 1921. Then Fineberg's sons, Joseph and Nathaniel S., who were active prior to their father's death, took over. Nepotism or family tradition of *noblesse oblige* was manifested in the inflated prose of the twenty-fifth Annual Report:

The call of duty was immediately heeded, and although the responsibilities and sacrifices were many and arduous, the inspiration of the Founder was sufficient incentive for the two sons Joseph Fineberg and N. S. Fineberg, K.C., to help build a Gemulith Chasodim Organization truly Jewish, financially impregnable and socially constructive so that the Jewish community of Montreal may now justly claim among its proud possessions, an institution which has penetrated the lives and homes of 25,000 of its people, through idealistic work, constructively conducted with dignity and sympathy.⁷⁴

In 1921, N.S. Fineberg assumed the presidency and remained in the position for 28 years. His successor, William Levy, served for the next 21 years. The next president, Joseph Guttman, took office in 1970. He felt strongly that fresh blood was needed on the executive and in the organization and instituted a four-year term of office, a practice which has been followed since.⁷⁵ When his term of office expired, the grateful board created a new position for Guttman, chairman of the board.

Later Years

Every Wednesday at noon except for holidays, the board of directors meets to decide on the granting of loan requests. A staff person reports on the standing of the borrower, whether he/she has borrowed before and the payment record, if applicable. The

applicant's financial background, employment, and marital status are noted. In addition, they report on the same information about the endorsers. The endorsers are required to allow the HFLA to contact their banks.⁷⁶ Serious consideration is given to the capacity of the borrower and the endorsers to repay the borrowed sums. Then a decision is made. It is evident that, in contrast to credit banks, this is not an act of charity, and the HFLA makes no profit. The capital fund keeps growing through endowments, legacies and direct contributions.

At two meetings of the board which I attended on 27 February and 6 March 2002, fifty requests were considered. At the first meeting, twelve directors (of twenty-four) were present and at the second eighteen, demonstrating their devotion. The borrowers, who could not obtain funds from ordinary sources, were thirteen Canadians (most with names suggesting North-African origin), six born in the United States, three in Israel, sixteen in Russia, ten in Morocco, one in Argentina, and one in South Africa. Twenty-one of these were people who had previously borrowed and paid back on time. The requests, somewhat different from 90 years ago, were for a wide variety of needs including educational (7), cars and trucks (6), business startup or expansion (11), debt repayment (6), down payment for houses (14), and miscellaneous. Thus, while the occupational profile of borrowers may have changed over the years reflecting changes in the community, the purposes of the loans do not seem to have changed as much, except for the home purchases. In one way, however, the borrowers have changed. They are no longer the eastern-European Jewish immigrants of yesteryear; they are the newer immigrants: Russians, North Africans, and Israelis.

At the meetings I attended, most requests were approved or held for further clarification of an endorser's financial status. One request, from a person making over \$50,000 a year, was refused outright. Several were approved at lesser amounts than requested because of the financial vulnerability of the borrower and/or the endorsers, and several endorsers were

found to be unacceptable. In these cases the staff was instructed to suggest to the prospective borrower finding a more suitable endorser.

An ongoing discussion at the HFLA concerns loans to non-Jews, and this issue came up during the meetings I attended. As in New York and Los Angeles, the 1911 Montreal charter contains a clause that loans would be awarded “irrespective of race, creed or nationality.”⁷⁷ The extent to which this principle was followed is open to question since the Society “seems studiously to have avoided distinguishing among its borrowers,” that is, enquiring as to their religion.⁷⁸ In spite of the Montreal charter, N.S. Fineberg is on record opposing the policy.

It is my considered definite and emphatic opinion, after at least twenty-five years of continuous, active guidance of this Institution that no Gemiluth Chasodim (HFLA) Institution anywhere should adopt as a general policy, with the usual publicity, that it lends ‘irrespective of race, creed or nationality.’⁷⁹

Fineberg stated that he had never advertised the activities of the HFLA in the press relying on word of mouth within the Jewish community, its target group. Still, the Montreal society does lend to non-Jews. Some directors encourage this policy, while others feel that since the donors and the endowments have almost all been Jewish, the borrowers should also be Jewish.⁸⁰ One former president, who is at present a director (the board contains eight of ten of the living past-presidents), estimates that ten to fifteen percent of loans are to non-Jews.⁸¹ But this estimate is probably too high, since requests from non-Jews are rare.⁸²

As noted, the pattern of loans has changed somewhat since the turn of the century in Montreal. This has also been the case in New York and Los Angeles, as noted by Shelly Tenenbaum. After the Second World War, some of the Ladies’ HFLAs in the US ceased to exist, which Tenenbaum understands as the organizations’ having outlived their usefulness.

This premise is based on a drop in activity during the Second World War and the greater financial need of second and third generation Jews which can be satisfied by ordinary banks. While Tenenbaum's explanation is accurate up to 1945, it does not answer the question as to why so many HFLAs are still thriving in the twenty-first century even in small communities in places like Utah and Tennessee.⁸³

The drop in loans during the war was also experienced in Montreal. In the ensuing years, however, the demand has steadily risen. Since 1947, the amount loaned out has increased yearly. The explanation is certainly related to the large postwar immigration of European and North African Jews, and the more recent wave of Russian and Israeli Jews to North America. Tenenbaum remarks that the pattern of lending has changed with many loans to educational institutions and scholarships for education now playing a major role. Currently there are advertisements on the web sites of various HFL societies promoting loans for weddings, bar mitzvahs, cars, housing, in-vitro fertilization, and even adoption.⁸⁴

One could question, as Hasia Diner does, what impact the loan societies had on the very poor.⁸⁵ Tenenbaum responds that free loans were provided to the very poor if they had endorsers and a project, and the vast majority of the early immigrants were very poor. Because Jews tended to set themselves up as peddlers, shopkeepers, and small businessmen, they had a great need for entrepreneurial capital in the face of absent or scarce sources of credit. But the HFLA, like the credit loan banks, did not serve the abject poor. The abject poor depended on the charity of the traditional societies, which were also well developed in the Jewish community.

Diner also asks if there was a difference between the HFLAs which were eventually integrated into the Federations and those that remained independent.⁸⁶ This question is difficult to answer because there is no comparative information about these two categories of HFLAs. The desire for independence kept many Hebrew Free Loan Associations out of the

Federations in many North American cities, including Montreal. The advantage of not having to raise their own funds was outweighed by the lack of independence in fund allocation. Jenna Joselit notes that when the New York HFLA joined 84 other charitable organizations to form the Federation, the president, Julius Dukas, predicted that “our financial worries are at an end”⁸⁷ But from 1917 to 1939 there was no increase in the budget allotted to the HFLA from the Federation.⁸⁸ From the early 1930s, the New York Federation pressed the HFLA to charge interest, while resisting pressure to increase their budget. That resulted in acrimonious debate. The climate improved during the Second World War, and in 2002 there was an independent campaign going on for \$10,000,000 to celebrate the centennial of the HFLA-NY. The Montreal HFLA has always kept its independence.⁸⁹

Conclusion

The HFLA of Montreal originated in the traditional Jewish concept of “*gemulith hesed*”, that is, the bestowal of loving kindness, based on biblical injunctions to help the poor. The board of directors and the executive were composed of self-recruited volunteers from the ranks of the elite upper-middle class of successful businessmen of the community.

In Montreal, over 90,000 people have benefited from loans totalling almost \$100,000,000 since the inception of the HFLA. These people would not have qualified for loans at regular agencies and banks. There has been little change in the clientele: that is, they are still the poor immigrants, although the country of origin has changed. The purpose of the loans over the years has changed, but not much. They are still given to sustain small business people or for bad debts, although loans are now given to buy cars or vans and homes and for social needs (bar/bat-mitzvahs or weddings). Such changes parallel the evolution of the Jewish community over the past century. The policy of using unmarked cheques continues, designed to reduce embarrassment on the part of the borrowers. Although the

HFLA *raison d'être* is theoretically the same as that of credit banks and credit unions, the practice of advancing interest-free loans is unique to this Jewish organization. In addition, in contrast to the disinterestedness of the HFLA, the fundamental aim of the credit banks is to shore up the bourgeoisie or the rural elite. While extremely useful in their day, credit banks have become more like ordinary banks. I have argued that the historiographical debate about culture vs. context places the HFLA more as an expression of the traditional cultural baggage of the Jewish immigrants than an adaptation to the context of their new culture. In the description of the Jewish community's financial, educational, and professional progress, I have also noted the continuing presence of the Jewish poor. The role of the HFLA has been and continues to be to help enterprising poor immigrants.

NOTES

¹ Mark Twain, *1899 Collected Letters*, cited in Jim Torczyner, "The Persistence of Invisible Poverty among Jews of Canada," in *The Jews of Canada*, eds. William Shaffir, Morton Weinfeld, and Robert J. Brym (Toronto: Oxford University Press, 1993), 393.

² HFLA, Annual Report, 2004, 10.

³ Milton Goldin, *Why They Give, American Jews and Their Philanthropies* (New York: Macmillan, 1976), 24.

⁴ Jacob R. Marcus, *The Jew in the Medieval World: A Source Book: 315-1791* (New York: Atheneum, 1975), 364-365.

⁵ Louis N. Robinson & Rolf Nugent, *Regulation of the Small Loan Business* (New York: Russell Sage Foundation, 1935), 16.

⁶ S. Stein, "The Laws on Interest in the Old Testament," *Journal of Theological Studies* IV, (1953): 161-170.

⁷ Marcus, 446.

⁸ Jacob Katz, *Tradition and Crisis; Jewish Society at the End of the Middle Ages* (New York: Schocken Books, 1993), 44-51 and Chapter 7—"Sociological Aspects of Jewish Capitalism".

⁹ Henry W. Wolff, *People's Banks, A Record of Social and Economic Success* (London and New York: Longmans, Green & Co., 1893),

67. The phrase “to jew one down” is still used, as is, in French; “ne fait pas le juif”—for don’t bargain.

¹⁰ Ibid., 5.

¹¹ J. Carroll Moody & Gilbert C. Fite, *The Credit Union Movement, Origins and Development, 1850-1970* (Lincoln: University of Nebraska Press, 1971), 354.

Brett Fairbairn notes that Raiffeisen was not a Protestant but a “small c-conservative and small c-catholic while Desjardins was a big -C Conservative and Catholic”. I take this to mean that Raiffeisen was mildly conservative and not too religious, while Desjardins was very conservative and pious. He states that Raiffeisen wishing his banks to be non-denominational kept his religion to himself.

Brett Fairbairn, “Raiffeisen and Desjardins: Co-Operative Leadership, Identity and Memory,” in *Canadian Co-Operatives in the Year 2000; Memory, Mutual Aid and the Millennium*, eds. Ian MacPherson, Brett Fairbairn, and Nora Russell (Saskatoon: 2000 Centre for the Study of Co-operatives, 2000), 18.

¹² Edward Filene was an assimilated cosmopolitan Jew who corresponded with Franklin Roosevelt, Georges Clemenceau, Mohandas Ghandi, Vladimir Lenin, Henry Wolff, and many of the elite of his period. In spite of being a secular Jew, he could not bring himself to ask non-Jews with whom he associated socially to participate in his first Board of Directors—with a financial commitment—to participate. All the directors were Jewish.

¹³ Yves Roby, *Les Caisses Populaires; Alphonse Desjardins, 1900-1920* (Lévis: La Confédération des Caisses Populaires et d’Économie Desjardins du Québec, 1975). 18, 22.

Ronald Rudin, *In Whose Interest? Quebec’s Caisses Populaires, 1900-1945* (Montreal & Kingston: McGill-Queen’s University Press, 1990), 61, 128.

¹⁴ Moody & Fite, 354-357.

¹⁵ Ibid., Preface, xiii. See also R. James Sacouman, “The Differing Origins, Organization, and Impact of Maritime and Prairie Co-Operative Movements to 1940,” in *Underdevelopment and Social Movements in Atlantic Canada*, eds. Robert J Brym and R. James Sacouman (Toronto: New Hogtown Press, 1979), 37-58. See also, Ronald Rudin, *In Whose Interest*. Desjardins specifically singled out the Jews as usurers against whom his

caisses were created to protect the French-Canadians. Jules-Paul Tardivel, director of the newspaper *La Vérité*, a virulent anti-Semite, was an intimate friend of Desjardins and godfather to his daughter Marie-Philomène Alice. Noted in the hagiographic biography of Pierre Poulin, *Histoire Du Mouvement Desjardins* (Montréal: Québec/Amérique, 1990), 76.

¹⁶ Ronald Rudin, *In Whose Interest*, 26, quoted from Chanoine Grondin. *La Vérité*, 4 April 1908.

¹⁷ Rudin, Preface, xii.

¹⁸ *Ibid.*, Rudin cites an unpublished manuscript of Brett Fairbairn, Preface, xii.

¹⁹ Gerald Tulchinsky, *Taking Root, The Origins of the Canadian Jewish Community* (Toronto: Lester Publishing, 1992), 80. See also Morton Weinfeld, “The Ethnic Sub-Economy: Explication and Analysis of a Case Study of the Jews of Montreal”, in *The Jews of Canada*, eds. Robert J. Brym, William Shaffir, and Morton Weinfeld (Toronto: Oxford University Press, 1993) 218-237.

²⁰ Louis Rosenberg, *Canada’s Jews, A Social and Economic Study of the Jews in Canada* (Montreal: Canadian Jewish Congress, 1939), 6-8, 10-11.

²¹ Morton Weinfeld and William Eaton, *Report: A Survey of the Jewish Community of Montreal* (Montreal: Jewish Community Research Institute of Montreal, 1978), Annex 8. See also Arthur Ruppin, *The Jews in the Modern World* (London: Macmillan, 1934), 127

²² Judith Seidel, *The Development and Social Adjustment of the Jewish Community in Montreal*, M.A. thesis, McGill University, 1939, 18.

²³ Louis Rosenberg, “Montreal Jews in Industry”, *Canadian Jewish Chronicle*, 17 January 1936, and Rosenberg, *Canada’s Jews*, chapter 18, “Jews in Industry”, 175-182.

²⁴ Jacques Rouillard, “Les travailleurs juifs de la confection à Montréal (1910-1980)”, *Labour/le Travail* 8/9 (Autumn/Spring 1981/82): 253-259

²⁵ Weinfeld, “The Ethnic Sub-Economy: Explication and Analysis of a Case Study of the Jews of Montreal”, 219.

²⁶ Morton Weinfeld, *Like Everyone Else But Different, The Paradoxical Success of Canadian Jews* (Toronto: McClelland and Stewart, 2001), 111.

²⁷ Torczyner, 383.

²⁸ Jim L. Torczyner and Shari L. Brotman, "The Jews of Canada: A Profile from the Census," in *American Jewish Year Book*, eds. David Singer and Ruth R. Seldin (New York: The American Jewish Committee, 1995), 227-249.

²⁹ Stephen Scheinberg, "From Self-Help to National Advocacy The Emergence of Community Activism," in *From Immigration to Integration, The Canadian Jewish Experience: A Millennium Edition*, eds. Ruth Klein and Frank Dimant (Toronto: Institute for International Affairs, B'nai Brith Canada, 2001), 52-68.

³⁰ Goldin, 36. See also Benjamin G. Sack, *Canadian Jews Early in This Century* (Montreal: National Archives, Canadian Jewish Congress, 1975). Martin Wolff, *The Jews of Canada* (New York: The American Jewish Committee, 1926).

³¹ Michael Gary Brown, *Jew or Juif? Jews, French Canadians and Anglo Canadians 1759-1914* (Philadelphia: Jewish Publication Society, 1987). Chapter on "British Roots", 7-66. Sack, 1-2. See also Louis Rosenberg, *The Jewish Population of Canada, A Statistical Summary from 1851 to 1941*. See also statistics from the *American Jewish Year Book* 48 (1946-47): 1-32. Jews in Outremont—1901-1195; 1921-6,783; 1941-10,338; Montreal- 1861-403 Jews; 1881- 811; 1901- 6,849; 1921- 42,817; 1941-51,132. Westmount- 1901- 8 Jews; 1921-1021; 1941- 1625.

³² Shelly Tenenbaum, *A Credit to Their Community, Jewish Loan Societies in the United States 1880-1945* (Detroit: Wayne State University Press, 1993), 19. See also idem, "Culture and Context: The Emergence of Hebrew Free Loan Societies in the United States," *Social Science History* 13 (1989): 211-36.

³³ Ewa Morawska, *Insecure Prosperity, Small Town Jews in Industrial America, 1890-1940* (Princeton: Princeton University Press, 1996), 133-185.

³⁴ Joel Perlmann, *Ethnic Differences; Schooling and Social Structure Among the Irish, Italians, Jews and Blacks in an American City, 1880-1935* (Cambridge: Cambridge University Press, 1988). 219.

³⁵ Shelly Tenenbaum, *A Credit*, 95.

³⁶ *Ibid.*, 25.

³⁷ Ivan Light, "Asian Enterprise in America: Chinese, Japanese, and Koreans in Small Business," in *Self-Help in Urban America*, ed. Scott

Cummings (Port Washington, N.Y.: Kennikat, 1980), 33-57.

Ivan Light and Edna Bonacich, *Immigrant Entrepreneurs: Koreans in Los Angeles, 1965-1982* (Berkeley: University of California Press, 1988), 227-242. and 243-272.

Im-jung Kwuon, Deng Zhong, Ivan Light, "Korean Rotating Credit Associations in Los Angeles," *Amerasia Journal* 16 (1990): 35-54.

³⁸ Andrew Godley, "Jewish Soft Loan Societies in New York and London and Immigrant Entrepreneurship, 1880-1914," *Business History* 38 (1996): 101-16.

³⁹ *Ibid.*, 102.

⁴⁰ T. Kessner, *The Golden Door: Italian and Jewish Mobility in New York City, 1880-1915*. (Oxford: 1977) , 179-96.

⁴¹ Godley, 115

⁴² Montreal Hebrew Free Loan, minutes of the first meeting of the Board, May 28 1911. Archives, The Hebrew Free Loan Association, 6525 Decarie Blvd., Montreal; Attending the meeting were; Z Fineberg, Harris Vineberg, M. Albert, A.H. Jackson, Lyon Cohen, L.S. Margolese, H.M Levine, Dr. J. Rubin, M. Tannenbaum, P. Popliger, H. Lang, M. Levitt, Jack Levi, N.H. Godinsky, H. Levy, A. Levin, J. Rose, A. Harris, M.M. Sperber, S.W. Jacobs K.C., Lazarus Cohen, A. Falick, Moses Vineberg, S. Miller, J. Fineberg, S. Sternklar, A. Gorchitzky, Rabbi Hermann Abramovitz, P. Fishman, Myer Crown, and A.L. Kaplansky.

⁴³ A photo of Zigmond Fineberg and the first Board in the Board Room of the HFLA reveals their class by their elegant dress, the fact that none seem to be wearing yarmulkes—head coverings, and all are shaven or have trimmed beards, that is, none are ultra-orthodox Jews.

⁴⁴ Minutes of June 15 1911, Archives of the HFLA, 6525 Decarie Blvd. Montreal.

⁴⁵ In her study of Montreal Jews from 1901-1931, Seidel notes the migration of the downtown Jews to Outremont, Westmount and elegant downtown as their affluence grew and they moved from the poorer area bordered by the Port on the South, Mount Royal in the North, St. Denis in the East and Park in the West. She also details differences in religious practices, income and the use of Yiddish. 107-130.

⁴⁶ Minutes, September 28, 1911, Archives HFLA.

⁴⁷ *Ibid.*

⁴⁸ Minutes, April 12, 1912. Archives, HFLA.

⁴⁹ Minutes, January 7, 1922. Archives, HFLA.

⁵⁰ Terry Copp, *The Anatomy of Poverty: The Conditions of the Working Class in Montreal, 1870-1929* (Toronto: McClelland and Stewart, 1974), 32-33.

⁵¹ Seidel, 62.

⁵² From the internet site: www.bankcanada.ca/en/inflat_calc.html

⁵³ Minutes, December 11, 1911, Archives HFLA.

⁵⁴ Ibid.

⁵⁵ *Débats de l'assemblée législative*, 1912. First reading introduced by Dr. John T. Finnie on 26 November 1912, p. 160; Second reading on 27 November 1912, p. 191; Third reading, 11 December 1912, p. 302.

⁵⁶ Ibid., 281.

⁵⁷ Ibid., *Sanction Royale*, 21 December 1912, p. 428.

⁵⁸ During a visit to the Rockefeller Archaeology Museum in East Jerusalem I noted a mosaic floor from a 500 BCE synagogue with the inscription: "This floor was donated by *Moshe ben Itzhak*."

⁵⁸ Some of the major early Montreal Jewish charitable institutions (and the year of their establishment) include: the Montreal Hebrew Benevolent Society (est. 1844, later became the Young Men's Hebrew Benevolent Society, and then the Baron de Hirsch Institute; Ladies Hebrew Benevolent Society (1877); Montreal Hebrew Sheltering Home (1908); Montreal Hebrew Orphans Home (1910); Mount Sinai Sanatorium (1912); Herzl Dispensary and Hospital (1912); Ladies Jewish Endeavour Sewing Society; Young Women's Hebrew Association; the Young Men's Hebrew Association; Beth Israel Day Nursery; Hebrew Ladies Aid Society; Friendly League for Jewish Women; Hebrew Maternity Hospital (1914). Hart, 193-215.

⁵⁹ HFLA, Annual Report, 2004, 5.

⁶⁰ Minutes, March 10, 1913. Second Annual Report, 1913

⁶¹ Ninth Annual Report, Archives, HFLA.

⁶² Hart, p. 235.

⁶³ Hebrew Free Loan, pamphlet, *Hebrew Free Loan Association of Montreal*, Archives, HFLA office.

⁶⁴ HFLA, *Annual Report* 2004, 4.

⁶⁵ Ibid., 10. See *Loan Record* for a summary of the number of borrowers and the amounts for 1911-2004 and p.11 for the purposes of loans in 2004.

⁶⁶ Third Annual Report, HFLA, Archives.

⁶⁷ Godley, 101-116.

⁶⁸ Claire Kirkland-Casgrain was instrumental in having a bill passed-Bill 16 that put an end to the married woman's legal incapacity in Quebec. July 1 1964. Micheline Dumont, Michèle Jean, Marie Lavigne, Jennifer Stoddart, *Le collectif Clio, L'histoire des femmes au Québec depuis quatre siècles* (Montréal: Le Jour, 1992), 442.

⁶⁹ Minutes, April 12, 1912. In the 1931 Canadian Census, Yiddish was the mother tongue of 149,179 Jews of Canada vs. 3,691-English. In the Census of 1941, 129,736 vs. 32,760. From Louis Rosenberg, "The Jewish Population of Canada", *American Jewish Year Book* 48 (1946-47): 30.

⁷⁰ Second Annual Report: List of Borrowers; Agents, Artists, Auctioneers, Bakers, Barbers, Bartenders, Belt makers, Blacksmiths, Bookbinders, Bookkeepers, Book Store keepers, Brush makers, Builders, Butchers, Button hole makers, Cabinet makers, Candy store keepers, Cap makers, Canvassers, Caterers, Cigar makers, Clerks, Cloak makers, Collectors, Contractors, Conductors, Crockery dealers, Cutters, Coat makers, Decorators, Delicatessen store keepers, Designers, Drivers, Dry goods dealers, Egg dealers, Electrician's Employment agencies, Engravers, embroiderers, Engineers, Expressmen, Farmers, Fish dealers, fruit dealers, Furniture dealers, Furriers, Gasfitters, Gents Furnishing dealers, Glaziers, Grocers, Harness makers, Hatters, Iron workers, Jewellers, Jobbers, Journalists, Junk dealers, Knee pants manufacturers, Labourers, Liquor dealers, Locksmiths, Lumbermen, Machinists, Milk dealers, Milliners, Musicians, Music dealers, Opticians, Overall manufacturers, Packers, Painters, Pants manufacturers, Paper box manufacturers, Paper hangers, Peddlers, Pickle dealers, Picture frame dealers, Plumbers, Polishers, Pressers, Printers, Publishers, Purse makers, Rag men, Restaurant keepers, Salesmen, Shoe makers, Shoe dealers, Sign makers, Silversmiths, Skirt manufacturers, Spongers, Students, Stationary dealers, Tailors, Teachers, Tinsmiths, Trimmers, Trunk dealers, Upholsterers, Vest manufacturers, Waiters, Waist manufacturers, Window cleaners.

⁷¹ Seventh Annual Report, May 1, 1918, p. 8: Schochtim (ritual slaughterers), Hebrew teachers, Jewish Book sellers, 31; Students 2; Merchants and manufacturers, 24; Stores-Jewellery, Drug, Clothing, Dry goods, Hardware, Shoes, Groceries, Fruit, Second-hand, Butcher, Bread, and Barber shop, 239; Dealers in junk, rags and clips, 14; Jobbers in Dry goods,

boots and shoes, etc., 11; Peddlers- customer, jewellery, spectacles, dry goods, tea and coffee, etc., 46; Shops- plumbing, blacksmith, tinsmith, upholstering and cooperage, 21; Agents- insurance, commercial travelers, collectors, etc., 25; Farmers, 16; Small proprietors, 54; Contractors,- building, painting, electrical, carpenters etc, and window cleaners, 11; Custom tailors, tailor shops, and contractors, 38; Restaurants, boarding houses, and delicatessen stores, 12; Milk, bread, fruit, and ginger-ale peddlers, 44; Expressmen, cabmen, and parcel deliveries, 18; Shoe repairing stores, 47; Country, junk, rag, second-hand clothing and furniture and fur (pieces) peddlers, 47; Working men, 345; total 1090. Note Borrowed money to send to Europe, 38 cases; Borrowed money to marry off daughter, 5 cases.

⁷² 1968 Annual Report, Purpose of Loans; Jewish Immigrant Aid Society, 308; Business, 337; Home mortgages and repairs, 70; Student aid, 50; Furniture and household needs, 92; Car or taxi, 92; Debts, 93; Weddings, 39; Bar mitzvah, 5; Misc, 93.

⁷³ Jenna Weissman Joselit, *Lending Dignity; The First Hundred Years of the Hebrew Free Loan Society of New York* (New York: The Hebrew Free Loan Society of New York, 1992), 46.

⁷⁴ Twenty-Fifth Annual Report, p. 21.

⁷⁵ The author's father. Joseph Guttman, co-owner of Progress Brand Clothes, a major Canadian clothing manufacturer of fine men's suits and coats, would amuse himself (and collect funds for the HFLA) by telling people he met that he was really in the finance business. Then, he would ask them to guess how much interest he charged. -Answer- "0." He continued to collect money and recruit members for the HFLA well into his 90's.

⁷⁶ The banks do not give precise information on the endorser's account. They do provide a rough guide as to the regular balance.

⁷⁷ Joselit, *Lending Dignity*, 49.

⁷⁸ *Ibid.*, 50. A recent report from Los Angeles has it that forty percent of loans are to non-Jews. Personal communication, Nicky Madoff, Executive Director, HFLA-Montreal, March 20, 2002.

⁷⁹ Tenenbaum, *A Credit*, 90-91. (Letter from N.S. Fineberg to W.G. Weiss, of the HFLS, New York, June 26, 1942).

⁸⁰ Madoff, personal communication. March 22, 2002.

⁸¹ Joshua Ron, personal communication. March 20, 2002.

⁸² Madoff, personal communication. March 28, 2002.

⁸³ Madoff, personal communication, March 20, 2002. Oliver B. Pollack, "Communal Self Help and Capital Formation: Omaha's Jewish Loan Associations, 1911-1979," *American Jewish History* 78 (1988-89): 20-37.

David Bittner, "Hebraic Mortar: The Strength of a Community; A Short History of the Jewish Federation of Omaha, Nebraska, from Its Founding Until 1948," *Western States Jewish History* 7 (1995): 238-253.

⁸⁴ Jewish Free Loan associations of Los Angeles, "About Jewish Free Loan," <<http://jfla.org/>>, 1999. Hebrew Free loan—Seattle, "Hebrew Free Loan Association," <www.historylink.org/output.CFM?file_ID=668>.

⁸⁵ Hasia R. Diner, "A *Credit to Their Community: Jewish Loan Societies in the United States. 1880-1945* by Shelly Tenenbaum," book review, *Journal of American Ethnic History* 14, (Fall 1993): 116-19.

⁸⁶ Hasia R. Diner, "Book Review." 118.

⁸⁷ Jenna Weissman Joselit, 46.

⁸⁸ *Ibid.*, 62.

⁸⁹ Madoff, personal communication, April 4, 2002.