

September 18, 2008

# Microloans may help recovery

## Project of Jewish Funds for Justice

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Small-business owners on the Gulf Coast who were affected by hurricanes Katrina and Rita have another means of recovering.

The 8th Degree, a project of the Jewish Funds for Justice, is partnering contributors nationwide with small-business owners in the Gulf Coast through "microloans."

"This is for all areas affected by Katrina or Rita," said Simon Greer, the Funds' president and CEO.

The microloans are intended for those whose businesses were directly affected by the 2005 hurricanes.

"These are for people with some track record, people with business know-how," he said.

The project is working with ASI Federal Credit Union, based in New Orleans, to provide the microloans. Loans will range from \$5,000 to \$15,000 and will be distributed through ASI.

"We know there are plenty of great businesses that are trying to rebuild," Greer said.

Shannon Cian of ASI said the best way for Mississippians to apply for the loans is to visit its Web site, [asifcu.org](http://asifcu.org), and click on the brown-and-black box on the home page that states "Could your small business benefit from \$5,000-\$15,000?"

The 8th Degree is named for what Maimonides, a Jewish medieval philosopher, said is the highest form of charity: When a giver makes a loan or helps someone in need to become self-sufficient. It is modeled on the online initiative Kiva.org, which works exclusively in the developing world.

"Microloans have proved an invaluable tool in allowing individuals to, within their means, make a meaningful difference in another person's life and in the life of his or her community," Greer said.

For more information about the microloan program, visit the ASI Web site or call 504-733-1733.

To donate or learn more about the 8th Degree campaign, visit [www.8thdegree.org](http://www.8thdegree.org) or <http://www.jewishjustice.org/jfsj.php?page=2.13>.