



## Meet The Rosen Family

Yulia and Igor Rosen and their 5 children live near Haifa. The family applied to Paamonim for help because they had accumulated debts of 350,000 NIS to banks and others. Their income was relatively low - Igor worked in the furniture trade earning 6,000 NIS, Yulia brought in another 3,000 NIS as a survey agent. They had large debts to various banks with high rates of interest. The situation was taking a terrible toll on the atmosphere in the home and on the health of the parents.

Paamonim set up an intensive recovery program for them, comprising a group workshop combined with one-on-one tutoring. They learned to understand their true economic situation, to build their budget and to sort out their debts. They gave the program their full cooperation and commitment, and their success was striking! Their debts went down to 230,000 NIS and the remaining sum was put on a payment plan. The family began to bring in more money every month and they could sleep at night once again.

How did they do this? Yulia found another job. The family car was sold and they bought a bicycle. Their expenses were further cut through correct budgeting and wise consumerism. A new loan was taken from the bank which covered some smaller debts, but on better terms. Paamonim also gave them a loan from its loan fund.

"I feel as though I have been relieved of a heavy, heavy burden", said Yulia. "I am so grateful for the amazing help we were given by Paamonim. I can't even begin to find words to express my thanks."

"I have learned so much from Paamonim – they have truly saved us", continued Igor. Then he added: "Our children also took part in the economic recovery program – they had to cooperate and do without some of things they wanted. Let's hope that they will know how to manage their economic households from the word "go" and never get into the kind of mess we were in!"