

פרוזבול

The Torah provides that outstanding loans between two Jews are automatically nullified at the very end of the *Shemittah* [Sabbatical] year (*Deuteronomy* 15:2). Hillel the Elder observed that the wealthy, fearing their money would not be repaid, refused to lend to the poor prior to *Shemittah*. This not only caused a hardship for the poor, but was also a direct transgression of the Torah's exhortation not to refrain from lending (ibid. 15:9-10).

To remedy this situation, Hillel enacted the *prozbul*, a legal document by means of which a creditor transfers his loans to a court. [Three knowledgeable laymen may constitute a court for this purpose.] Once the debts have been transferred to the court for collection, they are not nullified by *Shemittah* (*Sheviis* 10:2), as implied by Scripture.

The word פרוזבול is a contraction of the words פרוס בול בוטי, an enactment for the rich and the poor. The *prozbul* benefits the rich by enabling them to collect their loans, and benefits the poor by encouraging the rich to continue lending to them.

Since *Shemittah* nullifies loans at the end of the year, it is advisable to delay writing the *prozbul* until Erev Rosh Hashanah, so that it will cover all loans made up to Rosh Hashanah.

The text of the *prozbul* presented here, excerpted from the ArtScroll Rosh Hashanah Machzor, is that used by Rabbi Yosef Eliyahu Henkin, זצ"ל, as recorded in the *luach* of the Ezras Torah Fund.



The creditor signs the following declaration and presents it to the judges:

I transfer to you (names of the judges), *the judges of this place* (name of city or neighborhood), *the outstanding debts that are due me from any person — whether in notes or verbal — to collect them whenever I please. Upon this I affix my signature on this day* (Hebrew date).

מוֹסְרֵי לָכֶם
הַדִּיּוֹן שְׂפָפָה
אֶת הַחֻבּוֹת
שֵׁישׁ לִי אֶצֶל כָּל אָדָם — הֵן בְּשֵׁטֶר וְהֵן בְּעַל
פֶּה — לְגַבּוֹת כָּל זְמַן שְׂאֲרָצָה. וְעַל זֶה בְּאִתִּי עַל
הַחֲתִימָה הַיּוֹם
(Hebrew date)
(names of the judges)
(city or neighborhood)
(Signature and address of creditor)

The judges sign the following declaration and present it to the creditor:

The three of us were in session together when a prozbul note was presented to us by the creditor (name of creditor), *who transferred to us all his debts for us to collect (or for him to collect with our authorization) whenever he pleases. In addition, we have transferred ownership of land to every debtor (who does not possess even rented land) in an effective manner. Upon this, we affix our signatures on this day* (Hebrew date).

בְּמוֹתֵב תִּלְתָּא פְּחָדָא הוּינָא כַּד אֵיתִמְסַר
קַדְמָנָא שְׂטָרָא דְפְרוּזְבוּלָהּ מֵאֵת הַמְלִיָּה
הַמוֹסֵר לָנוּ כָּל הַחֻבּוֹת שְׁלוֹ
לְמַגְבֵי (אוּ שְׂיִגְבָּה בְּרִשׁוּתֵנוּ) כָּל זְמַן שְׂרִיָּצָה.
וְהַקְנִינוּ קַרְקַע לְכָל לֵוָּה וְלוֹהָ, (אוֹתָם שְׂאִין לָהֶם
קַרְקַע אֶף בְּשִׁכְרִיּוֹת) בְּאוּפֹן הַמוֹעִיל. וְעַל זֶה בְּאִנּוּ
עַל הַחֲתִימָה הַיּוֹם
(Hebrew date)
(Signature of the judges)
(Signature of the judges)
(Signature of the judges)