

Does Someone Have to Give Up an Investment Opportunity to Give a Loan?

Rav Yitzchok Grossman , Rosh Kollel of Greater Washington and Dayan at the Bais HaVaad

Question: Generally, when someone gives a loan, we don't view it as a loss to the lender; however, there are instances when a lender may lose by loaning his money to someone. For example, the lender may have a potential business opportunity to invest in that he could have turned a profit if he were to keep the money for himself. In such a situation, is he obligated to lend the money and fulfill the mitzvah of "*im kesef talvah*", or can he keep it for his own investment?

Answer: The Gemara says that one must lend money to a Jew even if he could have lent it with interest to a non-Jew, and thereby made a profit with the money. We see that one must perform the mitzvah of lending money even if it means that he will suffer a loss of opportunity as a result.

The Acharonim debate how much profit one must be willing to forgo to fulfill this mitzvah. Some say that one must even be willing to forgo a large amount of *ribbis* in order to lend his money to a Jew. Others disagree and say that one must forgo a small gain, but if he stands to lose a large profit, he doesn't have to lend the money to a Jew for free.

The same would apply in the case in question. The lender should be prepared to forgo a small profit in order to lend out the money, but whether or not he needs to forgo a large investment profit is a *machlokes*. [Rav Moshe Feinstein's opinion is that one does not need to forgo a large profit (YD 3:93).]

Furthermore, the Poskim note that if one needs the money for his livelihood, meaning that his *parnassah* comes from making investments or lending out money to non-Jews with interest, he does not need to forgo his entire business in order to lend money to Jewish people.