



Dear Consumer,

Oklahoma ABLE Tech and Oklahoma Assistive Technology Foundation (OkAT) work collaboratively to provide improved access to and acquisition of assistive technology (AT) for individuals with disabilities of all ages and seniors with age-related limitations. This is provided through financial loans, alternative funding resources, and financial education.

Based on funding availability, the loan request will either be processed directly with the nonprofit or through the banking partner, BancFirst of Stillwater. Funding priority at the nonprofit will be given to applicants with low-income. The Annual Percentage Rate (APR) will be 8% for loans made directly through the nonprofit and slightly higher on BancFirst loans due to loan documentation fees. Loan requests denied by BancFirst will be reviewed for eligibility for a loan guaranty by the nonprofit.

OkAT offers the following loan products. All products have an 8% interest rate and offer more flexible underwriting guidelines and repayment terms than most consumer credit loans and provide an alternative banking option for individuals with limited income or damaged credit due to medical conditions.

- AT equipment loan – this loan can be repaid over a term of up to 5 years depending on the AT purchased. There is no minimum or maximum loan amount and it can be used for AT or medical equipment.
- Microloan – this loan has a maximum loan amount of \$3,000 and can be repaid over a term of up to 3 years. This product offers additional credit flexibility and applicants that do not qualify for the AT equipment loan may qualify for this product.
- Home accessibility modification loan – this loan can be used for home modifications to improve accessibility such as ramps, bathroom modifications, or smart home technology. The maximum loan amount is \$25,000 and the maximum term is 5-7 years.

Examples of items that can be financed include vision/hearing/communication devices, mobility devices, dentures, daily living aids, lift chairs, home modifications (e.g. ramps, stair lifts, walk-in tubs, shower modifications, widening of doors and hallways, grab bars and railings), and smart home technology.

Questions about this application can be directed to 405-744-4254, or toll-free at 800-257-1705, or email staff@okatfoundation.org. Once the application is complete, please fax to 405-744-2487 or mail to:

Oklahoma Assistive Technology Foundation
601 S. Washington, #282
Stillwater, OK 74074

The application can also be completed online at www.okatfoundation.org.

Sincerely,

Natalie Rohwer
Director of Lending

OkAT LOAN POLICY

The purpose of the financial loans for assistive technology (AT) is to assist Oklahomans with disabilities and seniors with age-related functional limitations in securing the AT or medical equipment needed to become more independent and productive members of the community with an improved quality of life.

All loan applications that OkAT reviews, whether direct or guaranty loans, must demonstrate a reasonable expectation that the loan will be repaid. All direct and guaranty loan requests are determined on a case-by-case basis. Generally, OkAT is looking for a pattern of stability in credit history, debt to income ratio, and the ability to make monthly payments. The Board may request the applicant to provide an explanation or resolve negative findings within the credit report. In making its determination, the Board may consider the nature and extent of an applicant's creditworthiness, the fair market value of the item requested, and the total dollar amount of the loan.

OkAT may ask the applicant and/or co-applicant having debt or credit issues to provide additional financial and/or other information to determine qualification for a loan. For verification of income, if an individual's income is based on self-employment, OkAT may require the submission of the past year's income tax return as signed and submitted to the IRS.

Credit Score

A credit score is a number that gives a picture of credit health. The table below shows what factors impact the score.

Factor	Percent	Raises the score	Lowens the score
Payment History	35%	Making payments on time	Late or not making payments
Total Amount Owed	30%	Keeping credit available	Borrowing to max loan limit
Length of Credit History	15%	Having accounts open longer	Having newer loans
Type of Credit	10%	Different types of loans	Primarily one type of loan
New Credit	10%	Fewer credit checks	Many credit checks

OkAT uses a credit scoring system and credit reports as part of its decision process on all applicants. The credit score generally ranges from four hundred (400) to above eight hundred (800). Financial institutions typically require scores approaching seven hundred (700) for loan approval. A credit score of five hundred, (500) is generally required for OkAT to approve a loan.

Debt to Income Ratio

The debt to income (DTI) ratio compares how much debt is owed compared to income. Debt includes monthly rent or housing payments, installment loan payments (like this loan), and payments on revolving loans (credit cards). For example, with \$400 in monthly debt payments and monthly income of \$1,000 the debt to income ratio is 40%.

$$\$400 \div \$1000 = 40\%$$

OkAT will generally approve an applicant with up to a 50% debt to income ratio if the borrower can adequately document sufficient cash flow for the loan. Individuals with subsidized living arrangements may qualify even if their debt to income ratio exceeds 50%. Individuals having approval for special funding (such as a Plan to Achieve Self Support (PASS) through SSA) may be considered without regard to their debt to income ratio.

Ability to Make the Monthly Payments

As a part of this loan application, a monthly budget is required if the applicant has had credit issues, has a credit score below 700, or has debt to income above 45%. A budget shows how much income is available compared to

expenses. This is used to see if you can make the payment for the loan requested. This is also a good tool to use for evaluating budgeting opportunities – feel free to make copies for future budgeting and planning.

Qualifying borrowers must document that they have sufficient resources to pay for all living expenses and still have a reasonable expectation of repayment before a loan may be approved by OkAT. The Board may approve loans to individuals who have additional projected income, and/or co-residents that assist with the monthly rent/mortgage and household expenses, which is verifiable.

The Board may also request a co-resident to become a co-applicant to consider additional income and reduce overall expenses. If an applicant wants to include a co-resident's income and expenses, they may apply as a co-applicant.

Privacy Policy Notice

We value your privacy. We do not disclose any information about our customers or former customers to anyone, except as permitted by law. Information we collect includes:

- Information from the loan application
- Information about your transactions with us or others
- Information we receive from a consumer reporting agency

We take every precaution to ensure that personal information remains private. We restrict access to non-public personal information about you to employees and other parties who need to use the information to provide loan services to you. We maintain physical, electronic, and procedural safeguards to comply with federal regulations to guard your non-public personal information.

Oklahoma ABLE Tech

ABLE Tech offers a variety of other services including device demonstrations, device loans, and a device reuse program.

Device Demonstration – this program allows individuals to see, touch, and try AT devices to help in their decision-making process.

Device Loan – this short-term device loan program provides the opportunity to borrow AT devices throughout the state. This is to support decision-making, accommodate a short-term needs (awaiting repairs, funding, etc.), or support training and professional development.

For information on these programs go to www.okabletech.org or call 1-800-257-1705.

Reutilization Program – this program collects donated gently used equipment that is cleaned and reassigned to others in need. Equipment includes items such as: bath benches, blood pressure monitors, commodes, CPAPs/BiPAPs, gait trainers, hospital beds, knee walkers, nebulizers, patient lifts, quad canes, scooters, shower chairs, standers, walkers, and wheelchairs (manual and power). Medical supplies are often donated and made available, as well as AT devices.

To donate equipment or see what items are available, go to www.okabletech.org or call 1-405-967-6010.

CREDIT APPLICATION

Loan Request Information:

Loan Amount Requested	
Term of Loan (months or years)	
Description of AT to be purchased	
AT Purpose (Employment, Education or Home/Community Living)	
How did you learn of this program?	

Applicant Information:

	Applicant	Co-Applicant
Legal Name (first, middle, last): (must match name on ID)		
Home Phone Number:		
Cell Phone Number:		
Email Address:		
Social Security Number:		
Date of Birth:		
US Citizen (yes/no):		
Marital Status:		
Street Address:		
City, State, Zip:		
Years at this address:		
Previous Address if < 2 years:		
Mailing address:		
Mailing City, State, Zip:		
Alternate Contact (person not living with you):		
Alternate Contact Phone:		
Relationship:		
Number of Dependents:		
Number Living in household:		
Do you rent/own/other-explain:		
Monthly rent or mortgage:		
Name of landlord/mortgagor:		
Monthly Income Gross:		
Wage Income:		
Social Security Income:		
Disability Income:		
Retirement Income:		
Other Income (explain):		
Total Combined Household Income:		
If employed, name of employer:		
Years with this employer:		
Position/Title/Business Type:		
Business Address:		
If retired, last employer:		
Position/Title/Business Type:		

Demographic: Information is requested in accordance with the Equal Credit Opportunity Act and requirements of regulatory agencies. It is voluntary and not a factor in the loan decision.

	Applicant	Co-Applicant
Gender:		
Race:		
Ethnicity:		

Military Identification Statement: Federal law provides important protections to active duty members of the Armed Forces and their dependents. To ensure that these protections are provided to eligible applicants, please check one of the following statements: Note - making a false statement in a credit application, including this statement, is a crime.

	Applicant	Co-App
I am a regular or reserve member of the Armed Forces serving on active-duty (yes/no):		
I am a dependent of a member of the Armed Forces because I am the member's spouse, the member's child, or an individual for whom the member has provided more than 1/2 of my financial support for 180 days immediately preceding today's date (yes or no):		

Outstanding Debts: List all Financial Institutions, Mortgage Companies, Merchants, Individuals and other creditors, including obligation to pay rent, alimony, or child support.

Applicant: Creditor, Account, Balance, Payment	Co-Applicant: Creditor, Account, Balance, Payment

Deposit and Investment Accounts: List all checking, savings, certificates of deposit, retirement, and brokerage accounts.

Applicant: Bank, Account Type, Balance	Co-Applicant: Bank, Account Type, Balance

I/we certify that all statements in this application are correct to the best of my knowledge and are to obtain credit. This application shall be a part of any evidence of indebtedness, loan documents or security agreements evidencing the loan requested if such loan is approved. You are authorized to check my credit and employment history and to answer questions concerning your credit experience with me. I/We understand that you will retain this application whether or not a loan is approved. I/We acknowledge receipt of a copy of this credit application, including the disclosures appearing above. If this is an application for joint credit, Applicant and Co-Applicant each agree that we intend to apply for joint credit (sign below):

Applicant Signature and Date

Co-Applicant Signature and Date

MONTHLY EXPENSE WORKSHEET - This form is required if you have past credit issues, if your credit score is less than 700, or if your debt to income is greater than 45%.

If you have past credit issues – please explain:

	Applicant	Co-Applicant	Total
Rent/house payments	\$		
Utilities (electric, gas, water, trash)	\$		
Telephone (land and cell)	\$		
Car expense (fuel and maintenance)	\$		
Groceries	\$		
Misc. (clothes, haircuts, etc.)	\$		
Cable/TV/Internet	\$		
Eating out	\$		
Other entertainment (hobbies/cigarettes/alcohol/movies)	\$		
Insurance (car, health, house, life)	\$		
Medical (doctors, glasses, medication, dental)	\$		
Property taxes (if not included in house payment)	\$		
Home repair	\$		
Credit card payments	\$		
Rent to own	\$		
Child support/Child care/Alimony	\$		
Car loan payment	\$		
Student loans	\$		
This loan request (if known at time of application)			
Other Loans	\$		
Other Expenses	\$		
Total Monthly Expenses	\$		

	Applicant	Co-Applicant	Total
Monthly Wages	\$		
Social Security	\$		
Disability	\$		
State Supplement	\$		
Retirement	\$		
VA	\$		
Other – (Specify)	\$		
Total Monthly Income	\$		

OKAT APPLICATION CERTIFICATION and AUTHORIZATION

I understand that this is only a financial loan to purchase assistive technology and that OkAT nor banking partner (if applicable) does not provide any type of warranty on the device or equipment purchased, and I can make no claims against either OkAT or any banking partner for any defects in the device or equipment, or any accident or injury resulting from its use. A loan cannot be used to refinance a previous purchase.

For Approved Borrowers:

All activity on the loan will be reported to the credit bureau. If your account becomes delinquent or behind in payment for more than 90 days, OkAT will determine the next steps to satisfy the outstanding loan balance, including: repossession, resale of AT, external collections, and reporting the outcome to a credit bureau agency. You understand that if your loan goes into default, OkAT has the right to repossession and to take ownership of the equipment on a secured loan. Once ownership is taken, OkAT will make all attempts to resale the device for fair market value and use those funds to pay towards the balance owed. OkAT will also seek any and all legal means available for repayment of the amount owed on the account.

For Bank Guaranty Loans:

If OkAT has guaranteed your loan for you with the banking partner, OkAT states that it will help you with up to three consecutive rescue payments on your behalf to keep your loan in good standing. You understand that if OkAT makes a payment on your behalf, you are obligated to repay that amount of money to OkAT. The applicant also understands that if the account is past due and repayment is deemed unlikely, OkAT will consider the loan in default, turn the loan over for external collections, and seek all legal means available for repayment including repossession.

Release of Information for Required Data Collection Form:

The loan you are applying for is provided through the Financial Loan Program with OkAT Foundation and Oklahoma ABLE Tech. The federal sponsor of this program is the Administration for Community Living of the U.S. Department of Health and Human Services. This federal program requires **Oklahoma ABLE Tech** to submit end-of-year data. Information being collected does not include any names or other identifying information. It does include consumer (you) demographic information, geographic location, type of assistive technology purchased, details of loan terms, and overall satisfaction of the program. The federal sponsor also works with the Center for Assistive Technology Act Data Assistance (CATADA) to submit this information to a secure, web-based data system. All personally identifying information about you is removed, and summary results are then made available to the public at an accessible website. Again, all personal identifying information is removed before being provided.

As part of this data collection process, we would like to invite you to participate in a survey that provides the requested information mentioned above. We will send a written survey after you have purchased your equipment. You have the right to decline to participate, but know that all responses will be kept confidential and you will not be identified by name in any database or in any reports. Your decision to participate or not in this evaluation process will not affect your loan application or participation in other programs.

Release of Information: I consent to releasing this federally required information into the secure database. I understand that the information submitted will NOT contain my name, address or any other identifying information. I understand the above policies and consent to releasing all required information.

Applicant Name: _____ (Please Print) Date: _____

Signature: _____

Co-Applicant Name: _____ (Please Print) Date: _____

Signature: _____

Credit Release



808 South Main
Post Office Box One
Stillwater, OK 74076
Telephone (405) 742-6200
Fax (405) 742-6265

I, _____ request that BancFirst release my credit application and credit report information to the Oklahoma Assistive Technology Foundation (OkAT) and Oklahoma Able Tech. By releasing this information, I realize this information may be used in determining the outcome of my loan request.

Applicant Signature

Date

Co-Applicant Signature

Date