

FINANCIAL LOANS FOR ASSISTIVE TECHNOLOGY AND EMPLOYMENT

Oklahoma ABLE Tech, in partnership with the Oklahoma Assistive Technology Foundation (OkAT), can provide financing options for Oklahomans with disabilities to purchase assistive technology to help them live, work, and learn independently. ABLE Tech's mission is to improve access to, and acquisition of, assistive technology (AT) for individuals with disabilities of all ages. Options for financing include:

- 1 Direct loans for \$2,500 or less and
- 2 Loans for more expensive AT over \$2,500.

1 ABLE Tech's Direct Financial Loan (\$2,500 or less)

Quick & Easy Application | 5% Fixed Rate | Low Closing Cost | Flexible repayment terms

Oklahoma ABLE Tech, along with its partner OkAT, is introducing low interest Direct Loan options for AT \$2,500 or less, with repayment terms from 12 to 36 months.

The Direct Loan allows individuals with disabilities to borrow money to purchase assistive technology and specialized devices at a 5% fixed interest rate, \$15 closing fee, and with flexible repayment terms from 12 to 36 months. The low monthly payment allows a qualified borrower to pay off the loan, build their credit and own the assistive technology.

Loans can help individuals purchase items such as:

- iPad or computer for AT use
- Listening devices
- Daily living aids
- Vision equipment (including glasses)
- Vehicle modifications – i.e., hand controls
- Portable ramps for vehicle or home
- Dental devices
- Durable medical equipment and accessories not covered by insurance

Examples of Direct Loan Payment Amounts:

5% Direct Loan		
Loan Amount	Term of Loan	Monthly Payment
\$1,500	12 months	\$128
\$2,000	24 months	\$88
\$2,500	36 months	\$75

OVERVIEW



Assistive Technology Act Program
for the State of Oklahoma



How Do I Apply?

Download and complete the Financial Loan Application on our website: <http://www.okabletech.okstate.edu/FinancialLoans>. If you need assistance or have questions, please contact Oklahoma ABLE Tech:

Shelley Gladden, Loan Coordinator
Oklahoma ABLE Tech
Oklahoma State University
1514 W. Hall of Fame
Stillwater, OK 74078
Phone: 888.885.5588 or 405.744.4254
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2 ABLE Tech's Financial Loan (over \$2,500)

Quick & Easy Application | Low-interest Fixed Rate | Special Guaranty Consideration

Oklahoma ABLE Tech, along with OkAT and BancFirst offer financial loans over \$2,500 and more to help individuals with disabilities obtain needed assistive technology devices and services. These loans have a 36-month repayment term if unsecured* or, have a 60-month term if secured.

Loans can help individuals purchase items such as:

- Communication devices
- Listening devices
- Home modifications
- Medical devices
- Vision devices
- Modified vehicles
- Computers or software
- Office equipment

Unsecured Loan:

- 6% interest rate
- Repayment term of 3 years
- Borrowed funds paid directly to the vendor
- Documentation fees apply

Secured Loan (with Collateral or Guaranty*):

- 5% interest rate
- Repayment term of 5 years
- Borrowed funds paid directly to the vendor
- Documentation fees apply

**Guaranty loan with flexible underwriting guidelines is available for applicants who don't meet unsecured loan criteria due to credit/income issues from disability-related expenses.*

Examples of Unsecured & Secured Loan Payment Amounts:

6% Unsecured Loan for 36 Months	
Loan Amount*	Monthly Payment
\$3,000	\$90
\$4,000	\$122
\$6,000	\$183

5% Secured Loan for 60 Months	
Loan Amount*	Monthly Payment
\$10,000	\$189
\$15,000	\$283
\$20,000	\$377

Financial loans for assistive technology and employment are provided by Oklahoma ABLE Tech, in partnership with OkAT. Our banking partner on loans over \$2,500 is BancFirst of Stillwater.



Should I Apply?

I can't qualify for a financial loan because I had to file bankruptcy due to medical expenses.

A bankruptcy due to medical-related expenses will not necessarily disqualify you from the program. Our non-profit partner will review your application for special guaranty consideration. Applicants are reviewed on a case-by-case basis to determine the ability to make monthly loan payments based on income and monthly expenses.

I need a modified vehicle and don't know what my options are.

This loan can be used to purchase a new or used modified vehicle or to acquire funding to modify your current vehicle. It may also be used to fill the gap with other public or private funding sources, such as the Department of Rehabilitation Services or Developmental Disability Services.

My insurance out-of-pocket / co-pay for my prescribed durable medical equipment is more than I can afford.

This loan can assist with medical co-pays and/or deductibles for equipment that is considered assistive technology. A quote or invoice for your portion of the cost is required with your application; if approved, payment will be made to the vendor.