

## *Alternative Financing Program - AFP*

Oklahoma ABLE Tech in partnership with BancFirst and the Oklahoma Assistive Technology Foundation (OkAT) offers an Alternative Financing Program (AFP) to Oklahomans with disabilities. The AFP is a low interest and/or guaranty bank loan that provides individuals with disabilities or those that have a dependent with a disability the opportunity to borrow money for the purchase of needed assistive technology.

The AFP terms for **unsecured loans**, which could include items such as hearing aids, wheelchairs, adapted computers, hospital beds, lift equipment, etc.

- Fixed interest rate of **5%**
- Maximum term of the loan is **3 years**

The AFP terms for **secured loans** for items such as modified vehicles, home modifications or guaranteed loans.

- Fixed interest rate of **5%**
- Maximum term of the loan is **5 years**

For all AFP loans:

- Borrowed funds are paid directly to the vendor
- Each closed loan has a documentation fee

AFP applicants that are denied the low interest BancFirst of Stillwater loan can seek a guaranty of the loan through the Oklahoma Assistive Technology Foundation (OkAT). Under established policies and procedures, OkAT a non-profit organization, can guaranty the loan of qualified applicants. In addition, OkAT requires applicants, requesting a guaranty loan for hearing aids, to have an evaluation by a licensed audiologist. OkAT determines a qualified applicant must have the financial means to make the monthly payment of the loan by producing evidence of:

- No more than a 50% debt service to income ratio (including the monthly payment of the AFP loan)
- The person is working toward correcting any adverse credit

To apply for an AFP low interest loan, contact:

Debbie Thomas  
BancFirst of Stillwater  
PO Box 1  
Stillwater, OK 74076  
405-742-6210  
800-446-9401 - Statewide  
405-742-6265 – FAX

For more information on the Alternative Financing Program, call:

**Oklahoma ABLE Tech**  
**888-885-5588**