

YEAR END REPORT

Oklahoma Department of Rehabilitation Services from Oklahoma ABLE Tech

July 1, 2008 to June 30, 2009

ALTERNATIVE FINANCING PROGRAM & ACCESS TO TELEWORK FUND

DESCRIPTIVE DATA

1. Types of Alternative Financing Loan Model

Interest Rate Buy-Down Loan
Guaranteed/Interest Rate Buy-Down Loan

2. Name of Partners

Lead Agency: **Oklahoma ABLE Tech**
Community Based Organization: **Oklahoma Assistive Technology Foundation (OkAT)**
Lending Institutions: **BancFirst of Stillwater**

LOAN PROGRAM FEATURES

3. Range of Loan Amounts that program generally provides

There are no minimum or maximum loan amount restrictions.

4. Interest rates provided to borrower

All loans had an interest rate of **5%** fixed over the term of the loan. OkAT bought down the interest rate from 2% over prime interest rate for collateralized loans and 3% over prime interest rate for non-collateralized loans.

5. Repayment terms that program generally provides

Minimum (in months): **36 months for non-collateralized loans**
Maximum (in months): **60 months for collateralized loans**

6. Total loan fund capacity as of June 30, 2009

Total dollars available for closing new guaranteed loans is **\$1,524,622**.

7. Restrictions on Types of Devices Purchased

The loan program does not restrict the type of AT a borrower can purchase.

PORTFOLIO PERFORMANCE - ALTERNATIVE FINANCING PROGRAM - AFP

8. Outstanding loans, for which the principal was not paid in full, as of June 30, 2009, of guaranteed loans for which the loan program could incur losses.

- A. Total number of outstanding loans: **58**
- B. Total dollar amount of principal still outstanding: **\$242,523.28**

9. Losses this past year as from July 1, 2008 to June 30, 2009

- A. Total dollar amount of net losses (money lost on direct loans and guarantee payouts minus recoveries from collateral). **\$8,484.02**
- B. Number of loans defaulted as of June 30, 2009: **1**

10. Outstanding loans, for which the principal was not paid in full, as of June 30, 2009, of non-guaranteed loans for which the loan program could not incur losses.

- A. Total number of outstanding loans: **128**
- B. Total dollar amount of principal still outstanding: **\$450,233.00**

LOAN INFORMATION*

11. Number of Applications received:

Number of applications received & processed to decision	Metro	Non-Metro	Total
Number of applications approved - loan made	45	22	67
Number of applications approved - loan not made	0	2	2
Number of applications rejected	5	5	10
Number of applications received & processed to decision	50	29	79

12. Income characteristics of borrowers

Number of loans made to applicants with annual gross income of:	\$15,000 or Less	\$15,001 to \$20,000	\$20,001 to \$25,000	\$25,001 to \$30,000	\$30,001 to \$35,000	\$35,001 or More
	6	3	2	6	1	49
Percentage of Loans	9%	4%	3%	9%	1%	73%

13. Average gross income of all borrowers: \$59,105.48

14. Loans closed from July 1, 2008 to June 30, 2009

	Number	Total Dollar Amount
Low Interest Rate Buy-Down Loans*	18	136,003.94
Preferred Interest Rate Buy-Down Loans	38	201,263.01
Low Interest Guaranteed & Buy-Down Loans	2	5,485.26
Preferred Guaranteed & Buy-Down Loans	9	61,613.41
Total all loans	67	\$404,365.62

15. Type of AT purchased from July 1, 2008 to June 30, 2009

Type of AT	Number	Amount
Computer & Related Equip	2	5,119.90
Hearing	51	211,106.50
Recreation Aids	1	3,523.96
Vehicle modifications and transportation	13	184,615.26
Total	67	\$404,365.62

16. Performance Outcome

Performance Outcome	Benefit Area			Total
	Education	Employment	Community Living	
<i>recipient used program/assistance because--</i>				
Could only afford the AT through the statewide AT program	2	14	26	
AT was only available through the statewide AT program	2	6	8	16
AT was available through other programs, but the system was too complex or wait time was too long	0	0	0	0
Subtotal	4	20	34	58
None of the above	0	1	3	4
Nonrespondent	0	2	3	5
Total	4	23	40	67
Performance Outcome	100%	87%	85%	87%

PORTFOLIO PERFORMANCE – ACCESS TO TELEWORK FUND - ATF

17. Outstanding loans, for which the principal was not paid in full, as of June 30, 2009, of guaranteed loans for which the loan program could incur losses.

- A. Total number of outstanding loans: **4**
- B. Total dollar amount of principal still outstanding: **\$27,855.93**

18. Losses this past year as from July 1, 2008 to June 30, 2009

- A. Total dollar amount of net losses (money lost on direct loans and guarantee payouts minus recoveries from collateral). **\$0.00**
- B. Number of loans defaulted as of June 30, 2009: **0**

LOAN INFORMATION*

19. Number of Applications received:

Number of applications received & processed to decision	Metro	Non-Metro	Total
Number of applications approved - loan made	0	2	2
Number of applications approved - loan not made	0	0	0
Number of applications rejected	0	1	1
Number of applications received & processed to decision	0	3	3

20. Income characteristics of borrowers

Number of loans made to applicants with annual gross income of:	\$15,000 or Less	\$15,001 to \$20,000	\$20,001 to \$25,000	\$25,001 to \$30,000	\$30,001 to \$35,000	\$35,001 or More
	1				1	0
Percentage of Loans	50%				50%	0%

21. Average gross income of all borrowers: \$37,625.00

22. Loans closed from July 1, 2008 to June 30, 2009

	Number	Total Dollar Amount
Low Interest Rate Buy-Down Loans	0	0.00
Preferred Guaranteed Buy-Down Loans	2	20,923.14
Total all loans	2	20,923.14

23. Type of AT purchased from July 1, 2008 to June 30, 2009

Type of AT	Number	Amount
Computer & related software	1	791.31
Tools of the trade	1	20,131.83
Total	3	20,923.14

24. One Year Follow-up Data - Performance Outcome - ATF

Employment Status at time of application	
Unemployed	3
Employed	
Self-employed	
Employed and Self-employed	
Primary employment goal at time of application	
Become newly employed in telework for an employer	
Become newly self-employed	3
Change to teleworking job for an employer	
Change to self-employment job	
Expand existing business	
Other, describe	

25. Since receiving the Telework loan one year ago, has the borrower achieved their primary employment goal?

YES, achieved primary employment goal:

 0 Have become newly employed in telework for an employer. (Did not have a job and now have a job.)

 2 Have become newly self-employed. (Did not have a job and now work for self.)

 0 Changed to a teleworking job for an employer. (Had a job but I changed job/kind of work.)

 0 Changed to a self-employment job. (Had a job but now work for myself.)

 0 I expanded my business.

 0 I had another goal. (Brief description)

26. 1 NO, but I changed my employment goal and achieved it.

 NO, I did not achieve my primary employment goal.

27. If you achieved your employment goal, please answer the following:

Did your wages/salary increase? 1 Yes No

Were you able to maintain your employment? 3 Yes No.

WORKFORCE CENTER ACCESSIBILITY INITIATIVE

ABLE Tech, in partnership with the Oklahoma Department of Rehabilitation Services (ODRS), assisted the Oklahoma Governor's Council for Workforce and Economic Development to improve accessibility so that Workforce Centers can be used by all individuals regardless of their disability.

The following contractual activities were accomplished during this past year.

- Completed 5 on-site assessment surveys utilizing the developed check list.
- Analyzed the findings from the five surveys and created a draft document with recommendations.
- Developed an accessibility implementation plan based on the findings and presented to the Workforce Center Accessibility Work Group. Components of the Accessibility Plan included:
 - Procedural considerations
 - Training and technical assistance
 - AT Lending Library
 - Physical and programmatic access to Centers
- In partnership with DRS AT Specialist, provided technical assistance to the Stillwater Workforce Center.
- Presented at two separate breakout sessions at the statewide Workforce Partner Conference in May 2009; "Assuring Equal Access to Job Seekers with Disabilities" and AT@ Work.