

Webinar: Financial Pathways to Independence

While you are waiting for the webinar to begin, please post your answer - “yes” or “no” - in the chat:

Have you checked your credit report in the last 12 months?



Appalachian Assistive Technology Loan Fund (AATLF)

Using Closed Captioning



- To start using CC, click the caption button

Uso de la interpretación de idiomas



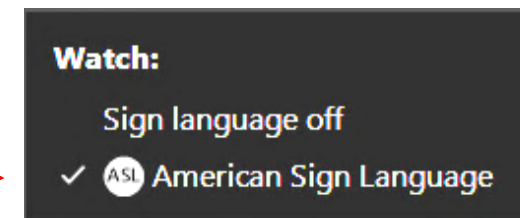
- Hagan clic en el icono de interpretación
- Seleccionen "Spanish"
- Después de seleccionar "español", hagan clic "Mute Original Audio"



Using American Sign Language (ASL)



- To start using ASL, click the interpretation button
- From the menu, check ASL



Financial Pathways to Independence

Speakers:

Will Hall, CEO, Pennsylvania Assistive Technology Foundation

Elizabeth Fust: Founder and President, Gathering Strength

Susan Tachau: Consultant and Board President, Appalachian Assistive Technology Loan Fund

Tracy Beck: Operations and Lending Director, Pennsylvania Assistive Technology Foundation

Erin Waddell: Social Service and Advocacy Manager, KY Office of Financial Empowerment

Housekeeping

- This is being recorded
- Audio is muted
- Video is off
- If you have a question, please put it in the **Q & A** (not the chat)
- Complete the survey that will pop up at the end of the webinar
- A recording of the webinar and the slides will be available at <https://aatlf.org/>

Gathering Strength

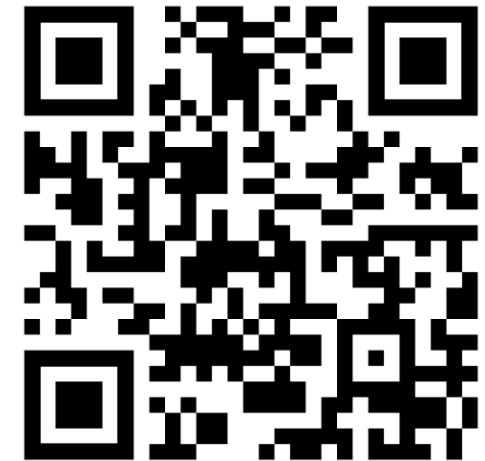
Elizabeth Fust



Gathering Strength

For Living Your Best Life

- Located in Louisville, KY
- Gathering Strength is a disability-led nonprofit that empowers people with physical disabilities to achieve better health, increase self-sufficiency, and become more engaged in the community.
- Contact: hello@gatheringstrength.org
- Scan the QR code to learn more, or go to:



www.gatheringstrength.org

Why Mini-Loans for Assistive Tech are Important in Kentucky

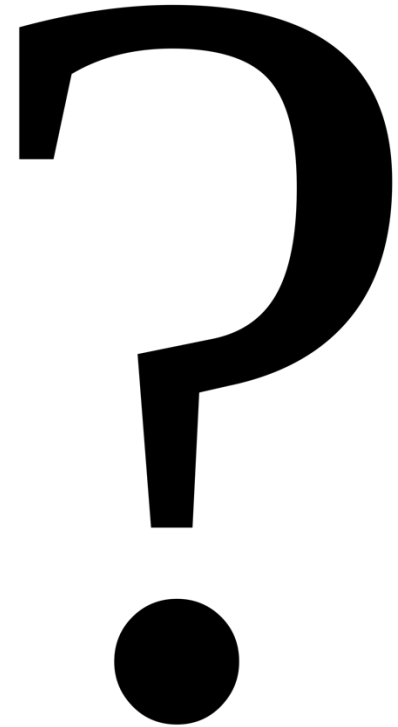
- The Kentucky Assistive Tech Loan Corporation lost its lending partner (Fifth Third Bank)
- 35% of Kentucky adults have a disability compared to 26% in U.S.
- People with disabilities, especially in rural counties in KY, are:
 - Significantly more likely to live on low incomes.
 - Significantly more likely to be unemployed than able-bodied peers.
- Assistive technology can be the difference between being able to:
 - Get out of the house or being isolated.
 - Working or being unemployed.
 - Being depressed or having a positive outlook.
- Isolation, lack of engagement in work and play, and depression all have an adverse impact on health and perceived quality of life.

Poll Question – Assistive Technology

How have you acquired the assistive technology (AT) you or your family needed?

- Paid for it out of pocket
- Insurance
- Office of Vocational Rehabilitation (OVR)
- School District
- Kentucky Assistive Technology Loan Corporation (KATLC)
- Other (feel free to post your other source for AT in the chat)

NOTE: All answers are anonymous



Appalachian Assistive Technology Loan Fund (AATLF)

Susan Tachau

Tracy Beck



Appalachian Assistive Technology Loan Fund

- Non-profit organization with a mission of providing cash loans to Kentuckians with disabilities and their families for the purchase of assistive technology (AT).
- Subsidiary of Pennsylvania Assistive Technology Foundation.
- Majority of the Board and staff are individuals with disabilities and/or immediate family members.
- AATLF is a federally certified Community Development Financial Institution (CDFI), U.S. Treasury.



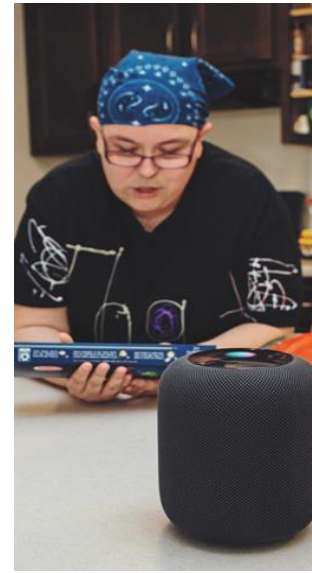
AATLF Helps Kentuckians of All:

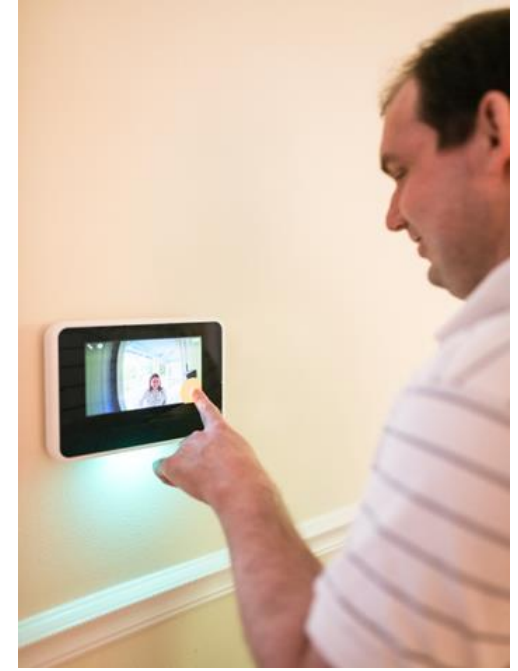
- Income levels
- Disabilities
- Health Conditions
- Ages
- Communities
- Cultural Backgrounds



What is Assistive Technology (AT)?

Any device or service that can help a person with a disability or older adult do the things they want to do.





AT Services

- Evaluation
- Selection
- Design
- Installation
- Set-up
- Training
- Repair



AATLF Mini-Loan Program

- ✓ \$100 to \$7,000
- ✓ 0% interest, no fees
- ✓ Repayment terms up to 48 months



Opportunity to build positive credit: All repayments are reported to Experian, TransUnion, and Equifax.

AATLF Mini-Loan Example - John

John was diagnosed with ALS and recently became a wheelchair user. He contacted AATLF for a loan to purchase a smart speaker with a display and a smart thermostat, which would allow him to control his environment through his tablet. An AATLF Mini-Loan covered the cost of the new smart home devices, along with the installation and training expenses.

AT	Cost	Mini-Loan	Loan Payment
Echo Show, Nest Thermostat, Device Installation and Training	\$530	0% interest no fees 20-month repayment term	\$26.50/month

AATLF Mini-Loan Example - Patricia

Patricia has been blind for 63 years and requested a loan for an Iris Vision Magnifier. “The main thing I want to do with my new glasses is see all the things I haven’t seen since I was very young. Just little things, like looking at a butterfly and being able to weed in my garden, to see nature, and all the things you take for granted. I don’t want to sound dramatic, but that’s really special to me. It’s nice to look over and see my dog sleeping.”

AT	Cost	Mini-Loan	Loan Payment
Iris Vision Magnifier	\$3,300	0% interest, no fees loan With repayment term of 36 months	\$91.67/month

How to Apply for an AATLF Loan

- Complete an electronic loan application by going to AATLF.org.
- Paper applications are also available and can be mailed.
- Completed applications and supporting documentation can be mailed, faxed @ 484-674-0510, or submitted through a DocuDrop link.

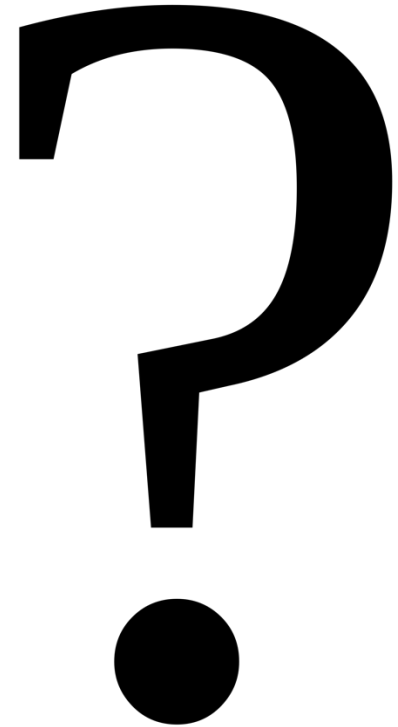
If you would like the application mailed or need assistance with the application and documentation, please call AATLF @ 484-674-0506.

Poll Question - Financial Empowerment Center

To gauge familiarity with Financial Empowerment Centers (FEC), have you or are you currently using the services of an FEC?

- YES
- NO
- What is an FEC?

NOTE: All answers are anonymous



Louisville Office of Financial Empowerment

Erin Waddell



OFFICE OF
**FINANCIAL
EMPOWERMENT**

A Division of Resilience and Community Services



Connection to safe and affordable bank accounts



**Louisville
Financial
Empowerment
Center**

*Free One-on-One
Financial Counseling*

One-on-one credit counseling at no-cost

What is Credit?

Credit is the ability to borrow money and repay it later.

Credit can be a measure of reliability and responsibility.

Good credit is a great asset.

What Does Credit Impact?

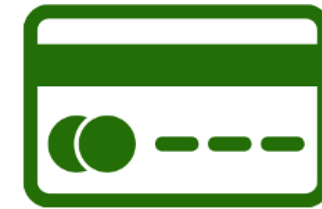
Ability to rent a home



Interest rates on credit products



Applications for loans, credit cards



Insurance premiums



Ability to get a job



Security deposits



Benefits of Good Credit:

- Increases cash flow
- Creates opportunities to save
- Improves access to high-quality financial products
- Improves employment and housing options
- Buffers economic shocks and smooths income

Side Effects of Poor Credit:

- Higher interest rates
- Problems getting a loan
- Higher security deposits
- Difficulty renting
- Difficulties with employment
- Higher insurance premiums

Credit Score is a numerical representation of your creditworthiness based on your credit history.

- Ranges from 300 to 850.
- Calculated from the info on your credit report.
- Used to predict how likely you are to pay back a loan on time and influences credit approval, rates, terms, etc.

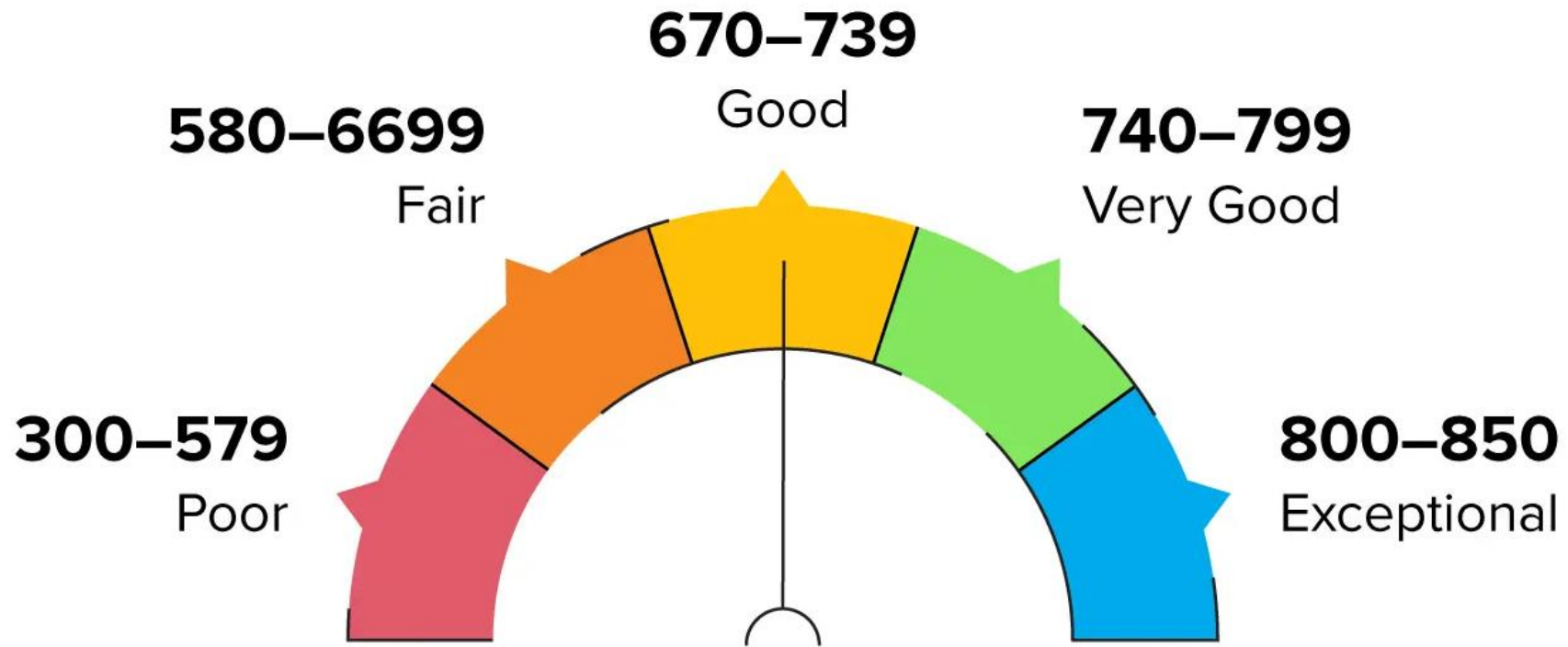


Credit Report is a record of your credit history - how you manage your credit and debts over time.

- Does not include your credit score.
- You can get a free copy of your credit report every week from each credit reporting company (Equifax, Experian, TransUnion).



FICO Credit Score Ranges



Source: FICO®



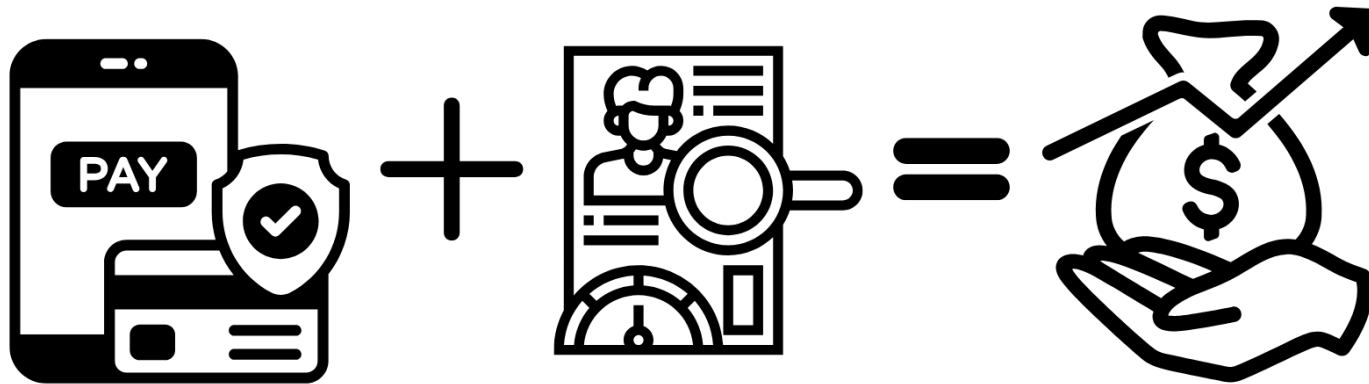
Ways to Increase Your Credit Score

- ✓ Check your credit report frequently – dispute errors
- ✓ Make on-time payments – every time
 - ✓ Timely payments + reporting = improved creditworthiness
- ✓ Keep balances low
- ✓ Keep accounts open
- ✓ Have different types of credit
- ✓ Use products or services that can help you build your credit history
- ✓ Work with a credit counselor

Use Products or Services to Build Your Credit

Appalachian Assistive Technology Loan Fund's Mini-Loan Program

- Zero interest loan to purchase assistive technology
- No fees
- Flexible and affordable repayment terms
- Reports repayment to all three credit bureaus



Work with a Credit Counselor to Improve Your Credit

Counselors can help you:

- Pull your credit report
- Review and understand your credit report
- Dispute any errors
- Make plans to build or establish credit
- Connect you to credit building products or opportunities
- Monitor progress over time



<https://louisvilleky.gov>

Credit and Other Financial Empowerment Resources

- www.annualcreditreport.com - Free Annual Credit Report
- www.consumer.gov/credit - Federal Trade Commission
- www.bankonlouisville.org - Bank On accounts in Louisville
- www.labcservices.org - Louisville Asset Building Coalition VITA free tax prep
- www.louisvilleky.gov/government/resilience-and-community-services/louisville-financial-empowerment-center - Louisville Financial Empowerment Center

THANK YOU

Contact:

Louisville Financial Empowerment Center

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Gathering Strength

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Gathering Strength
For Living Your Best Life



APPALACHIAN
ASSISTIVE TECHNOLOGY
LOAN FUND

Kentucky Assistive Technology (AT) Financing Convening

Join us for dynamic and informative virtual meetings, held monthly and tailored for individuals and organizations in Kentucky that interested in learning more about access to AT. These meetings hosted by the Center for Accessible Living (CAL) with participation from AATLF staff are designed to enhance awareness of AT financing options, including AATLF's 0% interest, no-fee Mini-Loan Program.

More information will be sent out after the webinar.

