



Iowa Able Foundation Loan Application

Please read through the application carefully and answer each question completely. If you have any questions or need assistance with the application process, please contact us. Please return this completed loan application to:
130 S Sheldon Ave, Suite 201 Ames, Iowa 50014 info@iowaable.org 515.292.2972 / 1.888.222.8943

| | | | |
|------------------------------------------------------------------------------------------------------------|-------------------------|------------|------|
| INDIVIDUAL APPLICANT INFORMATION (BORROWER #1): | | | |
| Last: | First: | Middle: | |
| | | | |
| Address: | City: | State: | Zip: |
| | | | |
| Social Security Number | Home Phone | Cell Phone | |
| ____-____-____ | () | () | |
| Email Address: | Birth Date (dd/mm/yyyy) | | |
| | ____/____/____ | | |
| <i>If different from the applicant, name of person who will be benefitting from the loan funds:</i> | | | |
| | | | |
| <i>Have you previously applied to or been denied funding from the Iowa Able Foundation? ___ Yes ___ No</i> | | | |
| | | | |
| <i>Please provide name, address, and phone number of closest relative or friend:</i> | | | |
| | | | |
| <i>Do you have a Payee, Conservator, or Legal Guardian?</i> | | | |
| | | | |

| | | | |
|----------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------|------|
| JOINT APPLICANT INFORMATION (BORROWER #2): | | | |
| Last: | First: | Middle: | |
| | | | |
| Address: | City: | State: | Zip: |
| | | | |
| Social Security Number | Home Phone | Cell Phone | |
| ____-____-____ | () | () | |
| Email Address: | Birth Date (dd/mm/yyyy): | | |
| | ____/____/____ | | |
| <i>Describe your relationship of the applicant to the individual with a disability (e.g., parent, guardian, employer, etc.):</i> | | | |
| | | | |
| <i>Please provide name, address, and phone number of closest relative or friend:</i> | | | |
| | | | |
| <i>Do you have a Payee, Conservator, or Legal Guardian?</i> | | | |
| | | | |

How did you hear about this loan program?
 Advertisement Internet Referral from disability-related agency Professional referral
 Personal referral State technology program Equipment vendor

Which loan program are you applying to? (See page five for program description)
 Alternative Financing Program Employment/Self Employment Credit Builder Loan
(Home and Vehicle Modifications/Assistive Technology)

Would you like additional assistance in selecting the appropriate assistive technology or home modification?
 Yes No

Requested Loan Amount: _____
What is the loan for?: _____

Fill out the following table concerning alternative financing options you have explored related to this loan request. *Check all that apply.*

| Financing Option | Applied | Denied | Have Explored |
|--------------------------------------------|---------|--------|---------------|
| Self Pay | | | |
| Medicare | | | |
| Medicaid | | | |
| Medicaid Waiver | | | |
| Private Insurance | | | |
| State Vocational Rehabilitation Services | | | |
| State Developmental Disability Funds | | | |
| Early Childhood (infant/toddler 0-3) Funds | | | |
| School System Funding (K-12) | | | |
| Employer Funding | | | |
| Worker's Compensation | | | |
| Traditional Bank Loan | | | |
| Loan or Gift from Family Member | | | |
| Foundation or Community Agency Grant | | | |
| Other (Please Describe) | | | |

FINANCIAL INFORMATION:

Estimated Net Worth. *Please complete the table below with your current financial information. Verification of income is required.*

| Assets | | Liabilities | |
|---------------------------------------|-----------------|--------------------|-----------------|
| Cash on Hand | \$ _____ | Mortgage | \$ _____ |
| Personal Savings | \$ _____ | Auto Loan | \$ _____ |
| IRA & Retirement Accounts | \$ _____ | Credit Cards | \$ _____ |
| Life Insurance (Cash Surrender Value) | \$ _____ | Personal Loans | \$ _____ |
| IDA Account | \$ _____ | Unpaid Taxes | \$ _____ |
| Real Estate | \$ _____ | Student Loans | \$ _____ |
| Automobile(s) (current market value) | \$ _____ | Collections | \$ _____ |
| Other Assets: <i>Describe</i> | \$ _____ | Other Debt | \$ _____ |
| Total Assets: | \$ _____ | Total Debts | \$ _____ |
| Net Worth (Assets minus Debts) | | | |
| | \$ _____ | | |

Estimated Monthly Income. Please include all current sources of monthly income

| Income Source | Amount |
|------------------------------------------------------------------|----------|
| Wages/Earnings/Self-Employment (include spouse's income) (Gross) | \$ _____ |
| Supplemental Social Security Insurance (SSI) | \$ _____ |
| Social Security Disability Insurance (SSDI) | \$ _____ |
| Child Support | \$ _____ |
| Veteran's Benefit | \$ _____ |
| General Assistance (i.e. money from family members) | \$ _____ |
| Food Stamps | \$ _____ |
| Other Income (describe) | \$ _____ |
| Total Monthly Income: | \$ _____ |

Estimated Monthly Expenses. Include all financial obligations.

| | |
|-----------------------------------------------|----------|
| <u>Residence:</u> | |
| Rent or House Payment | \$ _____ |
| Utilities (Water, Electric, Gas) | \$ _____ |
| Internet | \$ _____ |
| Home Telephone/Cell Phone | \$ _____ |
| Property Taxes | \$ _____ |
| <u>Transportation:</u> | |
| Auto Loan | \$ _____ |
| Gas | \$ _____ |
| Auto Insurance | \$ _____ |
| Bus Fare | \$ _____ |
| <u>Insurance/Medical:</u> | |
| Health/Life Insurance | \$ _____ |
| Unsubsidized Medical Expenses | \$ _____ |
| Dental expenses/insurance | \$ _____ |
| Glasses/Contacts | \$ _____ |
| Prescriptions | \$ _____ |
| <u>Essentials:</u> | |
| Groceries | \$ _____ |
| Clothing | \$ _____ |
| <u>Entertainment:</u> | |
| Dining Out | \$ _____ |
| Cable | \$ _____ |
| Cigarettes/Alcohol | \$ _____ |
| Hobbies (Sports, Pets, Arts and Crafts, Etc.) | \$ _____ |
| <u>Other Monthly Expenses:</u> | |
| Credit Card Payments | \$ _____ |
| Student Loans | \$ _____ |
| Personal Loans | \$ _____ |
| Other | \$ _____ |
| Total Monthly Expenses: | \$ _____ |

Subtract your total monthly expenses from your total monthly income.

| | |
|-----------------------------------|----------|
| Total Monthly Income | \$ _____ |
| Total Monthly Expenses (subtract) | \$ _____ |
| Discretionary Income | \$ _____ |

Certification and Signatures

I hereby certify that I have read and understood this loan application. I certify that the information contained in the application is accurate and complete. I understand that any incorrect or misleading information on the application and/or attachments could result in rejection of the loan request or termination of the loan.

I acknowledge that the Iowa Able Foundation may have access to this application and any other financial information attached to the application or obtained in reviewing the loan request.

I hereby authorize The Iowa Able Foundation and its authorized representatives to obtain a credit report for the purposes indicated above and authorize its release as above.

Name (Applicant #1/Please Print): _____

Signature: _____ Date: _____

Name (Joint Applicant/Applicant #2/Please Print): _____

Signature: _____ Date: _____

Loan Programs & Eligibility Information:

- **Alternative Financing Program:**
Provides financing for assistive technology such as vehicle purchases or modifications, home modifications or repairs, lifts, hearing aids, computers, etc.
- **Employment Loans:**
Loans for small business start-up, expansion, and workplace accommodations.
- **Credit Builder Loans:**
Credit Builder loans are from \$100 to \$500 paid back over a period of six to twelve months while the borrower completes financial coaching with Iowa Able. These loans are for individuals looking to build or establish a credit history.

Eligibility

The Iowa Able Foundation provides loans to individuals with disabilities, their guardians, family members, advocates and authorized representatives who are residents of the State of Iowa at the time of application. No applicant will be denied loans or services based on age, race, creed, gender, religious affiliation, type or nature of disability.

What can I borrow money for?

Loan funds may be used for home building modifications, worksite or school modifications, seating or positioning equipment, mobility equipment adapted transportation or vehicle modifications, alternative/augmentative communication devices, computer and related equipment, computer access hardware, environmental control devices, medical/rehabilitation technology, hearing and vision aids, recreation aids, farm machinery adaptations, daily living/personal care, and other uses deemed appropriate by program staff and advisory board.

How much money can I borrow, for how long and at what rate?

Traditional loans are available ranging from \$500 up to \$25,000. Credit Builder Loans are from \$100 to \$500. Loan repayment schedules will be termed at levels appropriate with the ability to repay and at interest rates dependent on the prior credit history and size of the loan request. Our interest rates are Wall Street Prime Rate +4.5% for secured loans and Wall Street Prime Rate +9.5% for unsecured loans.

Financial Coaching

The loan process starts with a complete review of personal finances, assets, and credit history. Iowa Able will meet with clients where they are and provide coaching in all areas of personal financial management, assistance with benefits, and negotiation with creditors. Financial Coaching is done on a one on one basis and free of charge.

Iowa Able Foundation
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