

Able^{IOWA}UP
Guidebook 2021



Assistive technology can get very expensive and many items are not covered by insurance. This often leaves low-income lowans with disabilities without the equipment or accommodations they need to live independently.

This led a dedicated team from Iowa Program for Assistive Technology (IPAT) to establish the Able Up Iowa in 1993.

Able Up Iowa was founded to help low-income lowans with disabilities get access to assistive technology by providing affordable loans.



Able Up Iowa defines assistive technology as any product, equipment, system, or accommodation that enhances learning, working, and daily living for persons with disabilities.

Types of assistive technology loans Able Up Iowa offers include

Home Modification



Max Amount: \$15,000

Examples include ramps, roll in showers, grab bars and safety poles, accessible sinks, walk in tubs, platform lifts, stair glides, accessible shelving, lowered countertops, slip resistant flooring, user-friendly handles, railings, steps and more

Vehicle Modification



Max Amount: \$20,000

Examples include wheelchair lifts, swivel seats, reduced effort braking systems, electronic or portable hand controls, motion control systems, pedal extensions and more

Assistive Tool



Max Amount: \$15,000

Examples include hearing aids, screen readers, wheelchairs, computer or electrical assistive devices, specialized handles and grips, adaptive switches and utensils, prosthetic devices, screen enlargement applications and more

Available to all Iowans with a disability, diagnosis, or long-term condition, Iowans who are ages 55+, and their families



To meet the needs of lowans more holistically, Able Up Iowa has expanded its services to complement our assistive technology loans.

Over the past two years, Able Up Iowa has implemented the following program enhancements:

- New loan options
- Expanded Financial Empowerment program
- Lower interest rates
- United loan and empowerment programs
- Credit building opportunities
- Access to emergency funding
- Forgivable Loans



New Loan Options

Home Repair



Max Amount: \$5,000

Fixing, mending, or replacing a part of a home that is not functioning properly

Examples include roofing, flooring, plumbing, and any essential appliances such as repairing a furnace

Vehicle Repair



Max Amount: \$5,000

Fixing, mending, or replacing a part of a vehicle that is not functioning properly

Examples include replacing tires, battery replacement, break work, engine tune up and more

Vehicle Purchase



Max Amount: \$15,000

Acquiring a vehicle as well as any expenses related to acquiring a vehicle such as registration fees

Service & Support Animal



Max Amount for Service Animal: \$25,000

Max Amount for Support Animal: \$2,500

Funding for the acquisition of the animal, its training, and up to one year of supplies / care

Education Equipment



Max Amount: \$10,000

Physical hardware or software used to facilitate learning and improve education performance

Examples include laptops, tablets, and any software programs that are shown to increase learning capacity

Employment Equipment



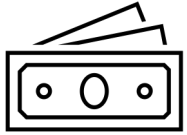
Max Amount: \$15,000

Products or workspace accommodations needed to gain or maintain employment

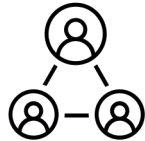
Examples include modifying farm equipment, purchasing a sewing machine

Available to all Iowans with a disability, diagnosis, or long-term condition, Iowans who are ages 55+, and their families

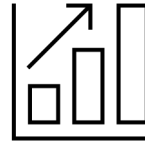
Expanded Financial Empowerment Program



Financial
Coaching



Resource
Counseling



Credit
Coaching



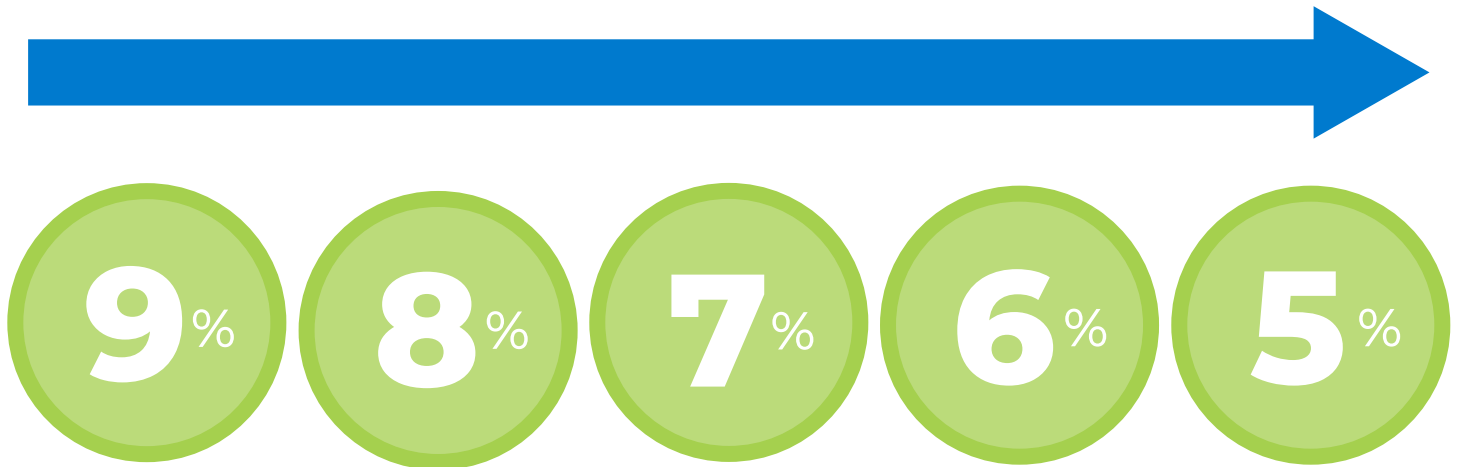
Benefits
Planning

Through Able Up Iowa's Financial Empowerment Program, we provide financial coaching, resource counseling, credit coaching, and benefits planning. These services are available to any lowan who applies for a loan.



Lower Interest Rates

Higher Need = Lower Interest

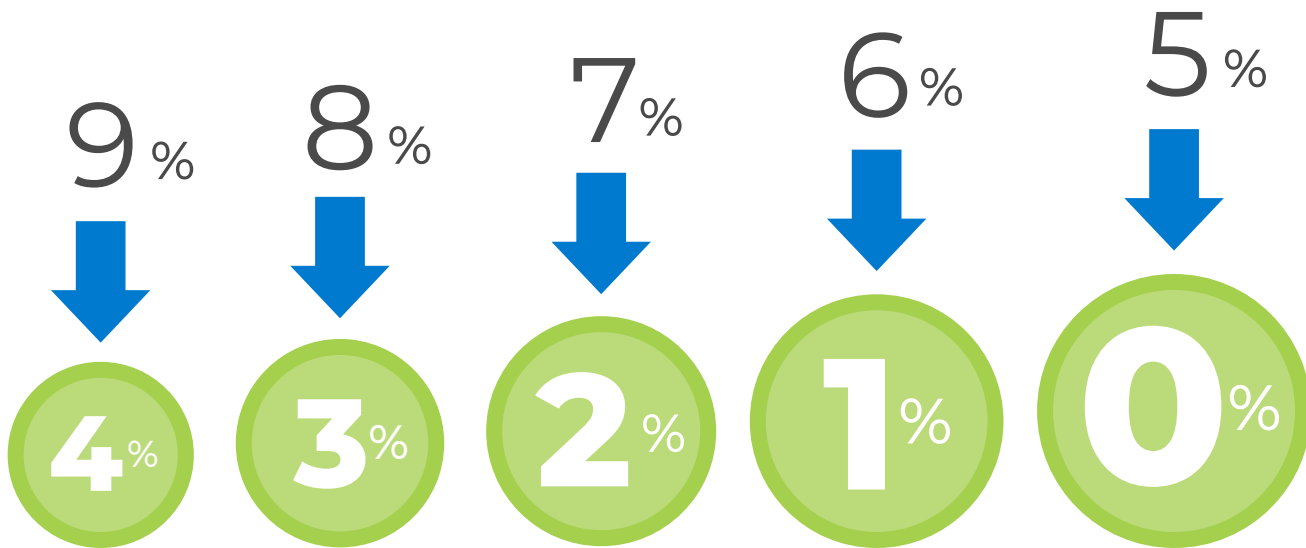


To better serve our members, we have lowered our interest rates and are offering our lowest rates to the lowans who have the most financial need.

This is opposite of the model applied by most traditional lending institutions.

Able Up Iowa is not a competitor with banks or credit unions. If an applicant can be approved through a traditional lending method, we encourage them to apply there first. We are an alternative funding option to support lowans in becoming bankable.

United Loan and Empowerment Programs



Participate in Financial
Empowerment Program



**Interest
Rate Drop!**

All lowans approved for loans can have their interest rate lowered by participating in our Financial Empowerment program.

Each member who participates for 3 months automatically earns a 5% interest reduction!

Each member who earns the reduction can continue to participate in the program beyond 3 months if they want to.

Credit Building Opportunities

One of the core parts of Able Up Iowa's mission is ensuring our members know what credit is and how to use it wisely.

In 2003, Able Up Iowa began offering Credit Builder loans. We have continued to develop this loan option over the years. Credit Builder loans are targeted toward helping Iowans establish or improve their credit.

A Credit Builder loan is a great alternative to a payday loan or a credit card.

Able Up Iowa's Credit Builder loans are anywhere from \$300 to \$1,000 and are paid back in one year. Credit Builder loans are unsecured, and the interest rate is 10%.

All Credit Builder loan recipients are expected to participate in credit coaching for the duration of the loan (1 year).

The Credit Builder loan is available to all Iowans (with or without a disability).



Access to Emergency Funding

Back on Track Loan

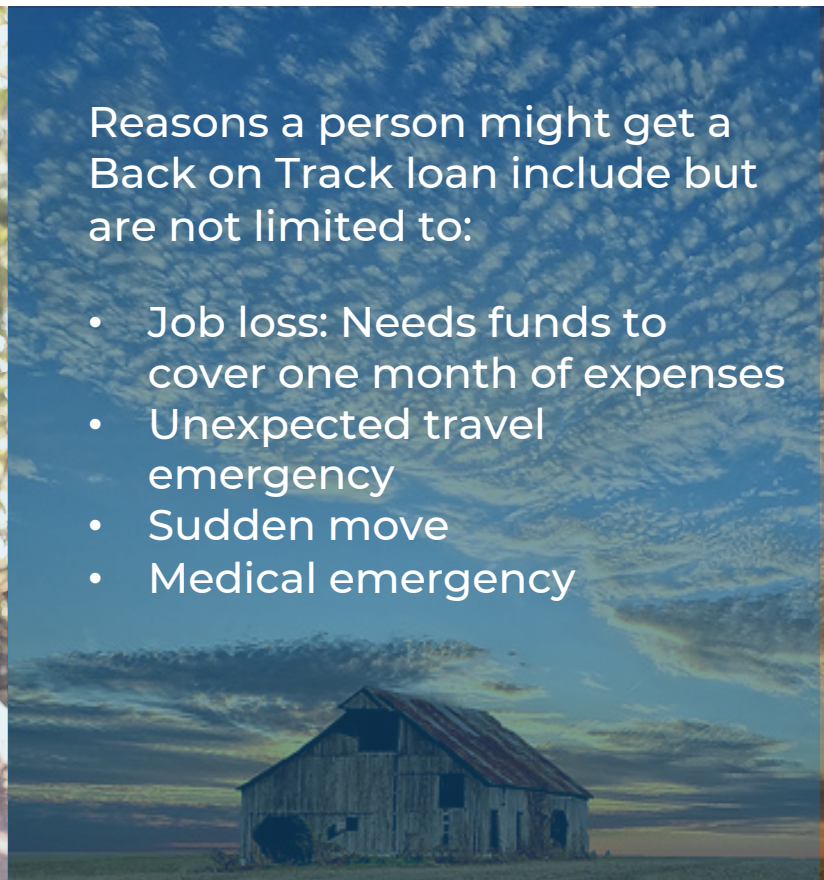
Life can throw unexpected curve balls. To support our members through unforeseen obstacles, Able Up Iowa is now offering Back on Track loans.

The intention of the Back on Track loan is to provide a positive, long-term benefit to a person's financial wellbeing while also providing financial relief to an immediate need.



Reasons a person might get a Back on Track loan include but are not limited to:

- Job loss: Needs funds to cover one month of expenses
- Unexpected travel emergency
- Sudden move
- Medical emergency

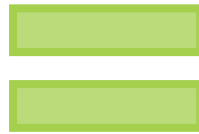


Back on Track loans can be anywhere from \$300 - \$1,000 and are paid back in a maximum of two years. A recipient of the Back on Track loan starts with a 15% interest rate but can have it reduce it to 5% by participating in the Financial Empowerment Program for 6 months.

Forgivable Loans



Participate in Financial
Empowerment Program



**Loan
Forgiven!**

Any person who is approved for a forgivable loan can have the balance on his or her loan either partially or fully forgiven by participating in Able Up Iowa's Financial Empowerment Program.

Currently, this option is only available to lowans who are applying for home modifications, vehicle modifications, and assistive equipment. Able Up Iowa's forgivable loans are not available for home repair, vehicle repair, vehicle purchase, education / employment equipment, or support / services animals.



How can I apply for a loan?

1.

Fill out a loan application

You can apply on our website at ableupiowa.org or if you would like a hardcopy, call our office at 515-292-2972 and we can mail one directly

2.

Send us documentation

For every application, we need the following documentation:

- Two forms of ID
- Verification of income (paystubs, SSI, SSDI, etc.)
- Verification of expenses (bank or credit card statements, receipts, etc.)
- Quote for the piece of equipment / project

3.

Complete an Alternative Funding Call

Every application is reviewed by our Financial Empowerment Director. She will discuss the loan with you and suggest alternative funding options that may be available to you besides a loan.

4.

Complete an Application Review

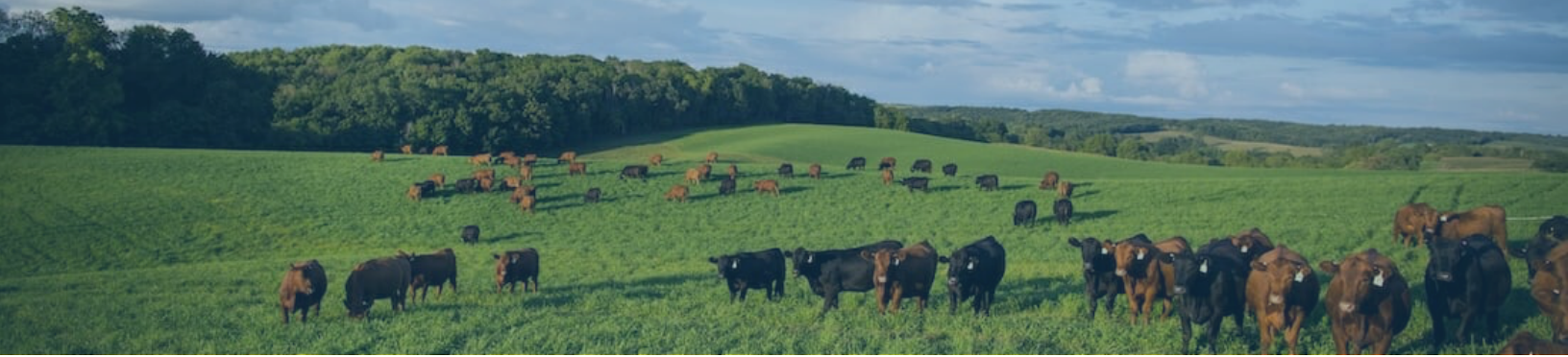
After the Alternative Funding Call, you will have another call with our Loan Officer to review your application and the documentation you sent in.

5.

Wait for a Lending Decision

Following the Application Review, the Loan Officer will send your loan request to our Loan Committee who will make the lending decision.

How long does it take to receive the money?



It typically takes one week for us to process an application and one week to disburse the funding once a loan has been approved.

However, this timeline completely depends on the applicant. We cannot process an application until we have received all necessary information and we cannot disburse funds until we have received signed loan documents. It is the applicant's responsibility to provide us with this information.



More is to come!

More enhances to our programs are coming in 2021. Be sure to keep up with our latest news by following our Facebook page and regularly checking our website. Always feel free to call our office if you have any questions.



Follow us on Facebook!



ableupiowa.org



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The logo for AbleUP IOWA is displayed in white against a blue sky background. The word "Able" is in a clean, sans-serif font. The "UP" is stylized, with the "U" and "P" being large and bold. An upward-pointing arrow is integrated into the top of the "U". The word "IOWA" is written in a smaller, all-caps sans-serif font to the right of the "UP".

AbleUP IOWA

Making financial independence possible.

