

Credit-Able

**Assistive Technology
Guaranteed
Loan Program**

Policies and Procedures

December 1, 2004

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I. Purpose

Credit-Able, the Georgia Assistive Technology Guaranteed Loan Program provides guarantees for loan for assistive technology (AT), and home modifications. Credit-Able provides these loan guarantees, along with negotiated rates and terms, to help Georgians with disabilities, their families and caregivers, and/or employers or individuals become independent and involved members of their community with an improved quality of life.

II. Policies

The GettingAhead Association Credit-Able services are available only to those individuals who are members of, or who are willing to join The GettingAhead Association (GA), as all guaranteed loans are negotiated with credit unions affiliated with GA.

These policies and procedures concern only Credit-Able Guaranteed Loan Services, and not other services available or under development for members of GA.

For additional information about The GettingAhead Association, its benefits and membership application process, go to www.gettingaheadcenter.com.

III. Credit-Able Advisory Group

These policies and procedures, updated as necessary by the Credit-Able Advisory Group, a consumer-majority group of individuals and facilitated by the Tech-Able, Inc., the Community-Based Organization, establish the guidelines for operating the Credit-Able (C.A.) alternative financing program.

The Credit-Able Advisory Group provides significant recommendations in a consumer-controlled advisory capacity to guide the development, implementation and evaluation of Credit-Able services, including all policies, procedures and guidelines, and the results of program performance and customer satisfaction data.

The Credit-Able Advisory Group includes:

The Georgia Department of Labor, Vocational Rehabilitation Program, Assistive Technology Unit: Assistive Work Technology and Tools for Life

The State Rehabilitation Council

The Center for Assistive Technology and Environmental Access (CATEA), Georgia Institute of Technology

The Governor's Council on Developmental Disabilities

The Assistive Technology Resource Centers (ATRC) and ReBoot Consortium

- Tech-Able, Inc.
- Metro Atlanta ATRC
- Disability Connections
- Walton Options for Independent Living
- ReBoot

The Brain and Spinal Injury Trust Fund Commission

The GettingAhead Association

The Georgia Credit Union Affiliates Organization

The Georgia Credit Union Foundation

The Shepherd Center

This Advisory Group shall meet at least quarterly to review these policies and procedures, make changes when necessary, review and provide oversight on

program evaluation and customer satisfaction data, as reported by Tech-Able, Inc., and collected through grant-specific requirements. In reviewing these data, the Advisory Group shall consider whether the program is serving a diversity of individuals with disabilities with respect to disability, age, income level, location of residence in Georgia, type of AT device or service for which financing is requested from the program, whether financed with or without a guarantee of the loan. If the Advisory Group discovers, in these quarterly and annual reviews, that a certain group(s) of individuals are underserved, the Advisory Group shall develop strategies to remedy the inequity. The demographics of the populations served shall be compared to state demographics as a measure of how well the program is reaching diverse populations as an outcome.

IV. Services

A. Information and Referral

Information and referral services will be offered to all individuals who inquire about The GettingAhead Association (GA) and/or Credit-Able resources. The Credit-Able (C.A.) Program may recommend sources for financial education available through GA, identifying alternative equipment and funding, such as a Tools for Life Assistive Technology Resource Center, an independent living center, or a benefits counselor. The C.A. Program may also refer individuals to other agencies that may assist them to secure assistive technology equipment and services, and/or offer other assistance. Tools for Life will assist borrowers to identify appropriate equipment and vendors, or public sources of AT funding when necessary.

B. Outreach to Assure Access to All Consumers

The Credit-Able Advisory Group shall develop, assist in implementing, and evaluation the outcomes of a strategic marketing plan to assure that all consumers, regardless of disability, age, income level, location of residence in Georgia, or type of device or AT service have access to Credit-Able services. The plan shall include diverse types of information dissemination (i.e., print, web, list-serve announcements, public service announcements, exhibits, public forums, posters for display at participating credit unions, presentations, and articles/announcements in advocacy and other publications). Members of the Credit-Able Advisory Group shall identify targets for marketing and types of marketing methods used in this plan. Program demographic outcomes will then be monitored at least quarterly to determine remaining needs and strategies to address any inequities in outreach services.

C. Assistive Technology Counseling Assistance

Applicants may require or request assistance such as:

- Learning about other public or private resources to consider for assistive technology
- Selecting and/or trying out the most appropriate assistive technology
- Getting a professional assistance to understand their needs and the potential benefits of assistive technology

- Learning how to use assistive technology
- Understanding how to care and maintain assistive technology

GA will refer individuals with such questions to appropriate community-based referral sources for this assistance and the Tools for Life AT Funding Specialist when necessary.

D. Financial Education

The C.A. Program offers access to free financial education to all applicants whether approved or denied loans through its affiliation with GA and participating credit unions. Applicants to GA must complete a financial education guide to determine any needs for additional financial education such as establishing a budget or good credit history.

E. Loan Guarantees

The C.A. Program may guarantee loans for applicants who are declined for loans by participating lenders based on the lenders' standard underwriting criteria. To be eligible for a loan guarantee on a first-come first-serve basis, an applicant must demonstrate an ability to repay the loan, must be creditworthy according to standards in this document, and must meet the C.A. Program criteria detailed in these policies and procedures.

F. Interest Rate Subsidies

The C.A. Program will negotiate favorable interest rates and loan terms with participating lenders to provide affordable monthly payments for borrowers.

V. Eligibility for Credit-Able Services

A. General Eligibility Criteria.

Applicants must be:

1. A member or applying for membership in The GettingAhead Association.
2. A resident of the State of Georgia as defined.
 - a. Any person with a permanent home or abode in Georgia to which, whenever the person is absent, he or she has the intention of returning to the state of Georgia.
 - b. Any person who accepts employment or engages in any trade, profession, or occupation in Georgia or enters his or her children in either public or private schools within ten days after the commencement of employment.
 - c. Any person who, except for infrequent, brief absences, has been present in the state for thirty or more days.
 - d. Provided, however, that no person shall be considered a resident for purposes of this definition unless the person is either a United States citizen or an alien with a legal authorization from the U.S. Immigration and Naturalization Service.
3. An individual with a disability as defined below.

4. A family member, legal guardian or has Power of Attorney for an individual with a disability.
5. An employer of an individual(s) with a disability who needs worksite accommodations when the employer is the applicant for the loan guarantee. Ownership of any equipment purchased by the employer through this program is the property of the individual with a disability.
6. A landlord who wishes to provide an accessible property for rent or lease to an individual with a disability.

Any applicant, regardless of age, type of disability or income level, who is a resident of Georgia, may apply to the Credit-Able Loan Program. General eligibility for services is established when the applicant.

1. Meets the definition of an individual with a disability in that s/he has a physical or mental impairment that substantially limits one or more of the major life activities of the individual.
2. Has a record of such impairment.
3. Is regarded as having such impairment.
4. Is authorized by the individual with a disability as a legal guardian, Power of Attorney or employer.

Generally, the C.A. Program will accept impairment as any condition that meets any of the following requirements of the basic criteria of eligibility.

1. The diagnosis is medically or psychologically recognized as a physical or mental impairment.
2. Documentation of the impairment is from an acceptable source (i.e., a specialist in the appropriate field) such as a physiatrist, doctor, occupational therapist, low vision specialist, independent living center director, assistive technology specialist, or special education teacher, etc.).
3. Documentation of the impairment, regardless of age, that reflects the current level of functioning of the individual.
4. Written authorization as additional documentation by the person with a disability, if the applicant is a legal guardian, has Power of Attorney or is the employer of the person with a disability.

Credit-Able will not discriminate on the basis of disability when determining the eligibility of applicants.

B. Applicants with Brain and Spinal Injury

Applicants with brain and/or spinal injuries will be treated no differently than other program applicants. The C.A. Program staff will review medical documentation to determine the funding source for loan guarantees for such applicants. The C.A. Program staff will provide accounting for approved loan guarantees regardless of the funding source.

VI. Application Process

A. Initial Contact

Individuals may obtain applications to join GA and learn about the Credit-Able Services by contacting one of the following organizations:

1. GettingAhead Association at creditable@gettingaheadcenter.org
2. Tech-Able, Inc. (770-922-6768 Phone/TTY), or www.techable.org)
3. Tools for Life (1-866-373-7778, TTY 1-800-497-8665, or www.gatfl.org)
4. One of Georgia's Independent Living Centers.
5. Other Tools For Life Resource Centers and REBOOT.
6. Participating Credit Unions.

If the individual states an interest in applying for a loan, the GA will:

1. Obtain a completed Credit-Able Referral Questionnaire including an monthly expense/income form for applicants who are unsure of their credit history or who request such assistance.
2. Discuss one or more participating credit unions options with the applicant.
3. Send the applicant a referral packet that includes the appropriate credit union, privacy disclosure forms, the lender application(s) if available

B. Application

The C.A. Referral Application will include the following information and required attachments:

1. Applicant's legal name.
2. Nature of relationship (parent, adult child of parent with disability, caregiver or advocate) to the person with a disability who will use the assistive technology.
3. Proof of disability (e.g., doctor's letter, SS award letter).
4. A completed Membership Application for The GettingAhead Association. (Note: \$5.00 annual membership is required by GA).
5. Description of assistive technology being requested and how it will improve the independence and/or quality of life of a person with a disability (e.g., facilitate employment, education, independent living); evaluation check if needed; vendor and cost information.
6. List of other public funding sources considered as an option.
7. Proof of the applicant's income (SSI, SSDI, Earned Income, etc.).
8. Plan to Achieve Self-Support (PASS), if loan is to be used to offset earned income.
9. IRWE, Impairment-Related Work Expenses
10. Amount of loan request including costs of:
 - equipment purchase

- extended warranty
 - life expectancy of vehicle and vehicle modifications
 - service agreement and service intervals
 - insurance
 - training
 - maintenance and repair.
11. A quote for fully adapted vehicle coverage insurance that covers all modifications.
 12. Signed statement verifying truthfulness and accuracy of all information submitted.
 13. Three signed disclosure statements authorizing release of information about the applicant for use by GA, the participating lender, and, if the Tools for Life Assistive Technology Funding Specialist is involved in AT Counseling with the applicant, the Georgia Department of Labor/Tools for Life).
 14. A copy of a current Georgia Driver's license (i.e., only for adapted vehicles and vehicle modifications).
 15. If the vehicle is to be modified by another source, written verification of funding from that source.
 16. Home modifications require submission of two bids from licensed, bonded contractors who (a) have demonstrated experience providing the type of modification requested, (b) provide a firm, fixed price quote and (c) provide a turnkey service.
 17. If a rental unit is to be modified, a letter from the landlord agreeing to the specific modifications to be made.

The lender application will be a standard consumer loan application form that each applicant may request after joining GA and a participating credit union, and opening an account with that credit union.

C. Application Completion and Accessibility of Electronic and Print Information

The C.A. Program Coordinator will offer assistance to complete the application forms for GA, credit union membership, and loan applications for assistive technology, home and van modifications. The C.A. Program will maintain all program materials in accessible format, including GA information, and will include TTY as well as access to interpreters with a prior request.

D. Initial Application Review

Upon receipt of a completed CA application package, the C.A. Program will assign a case number to the application (for reasons of confidentiality) and will perform an initial review to verify that the applicant is eligible to apply for these services; and is seeking a loan for assistive technology (AT) as defined. If the C.A. Program needs additional information to verify the need for and appropriateness of the AT equipment, it may require evaluation reports, physicians' orders, or other documents. If GA requires clarification of whether the applicant has a disability or whether the definition of assistive technology has been met, the CA Program Coordinator will gather additional information

from the applicant or consult with Tech-Able or its designee on the Credit-Able Advisory Group for a final decision. If an applicant is deemed to be ineligible for Credit-Able Services, they may still be able to apply to a credit union affiliated with The GettingAhead Association and GA will make appropriate referrals.

The C.A. Program will then forward the approved CA application package to the participating lender. The lender will approve or decline the application, and report the decision to the applicant (in writing) and to the C.A. Program.

B. Loan Guarantee Review Panel Review of Applications Declined by Lenders

The Loan Guarantee Review Panel will include a maximum of seven individuals who meet qualifications. The Credit-Able Advisory Group will select panel members through a nominations, interview and selection process (Refer to Loan Guarantee Review Panel Nomination Form and Selection Criteria). The composition of the Panel should reflect the following goal.

- Three individuals primarily with strong financial lending/consumer credit counseling or debt management expertise, and ideally, have disability-related expertise
- Three individuals with disabilities or family members with disabilities, and ideally, with financial lending background.
- To assure consumer-control and representation of the Credit-Able Advisory Group and programmatic consumer-oversight of this process, a representative of Tech-Able, or its designee from the Credit-Able Advisory Group, shall serve as member of the Loan Guarantee Review Panel.

The Loan Guarantee Review Panel will review applications declined by lenders to determine (1) whether to guarantee the loan. If Loan Guarantee Review Panel opts to guarantee a loan, the Program will notify the borrower of its decision in writing or appropriate alternative format.

If Loan Guarantee Review Panel declines a guarantee, it will send the applicant a letter of ineligibility. The letter may offer an alternative to the applicant, such as locating assistive technology of a lesser amount, or finding a co-signer that the credit union may consider a qualified co-signer. The letter will include the reasons for ineligibility and the necessary steps for re-application and/or re-consideration for a loan guarantee. The letter will be sent in duplicate to the Credit-Able Loan Guarantee Review Panel when the borrower as a part of the loan guarantee application packet has signed appropriate privacy release forms.

C. Final Review of Applications

Approvals from the Loan Guarantee Review Panel are conditional if all required documents are not available at the time of the review.

D. Closing Guaranteed Loans

At its discretion, the Loan Guarantee Review Panel may require additional conditions, including automatic debits for loan payments, by the participating credit union. Upon satisfying all conditions, the C.A. Program will notify the participating credit union that it will provide a loan guarantee. The C.A. Program will then provide the guarantee according to the procedures and timelines listed in the agreement with the participating credit union. The credit union will direct the borrower to the appropriate CU office (or instruct him/her to follow an alternative procedure) to close the loan.

GA will issue the agreement letter to the participating credit union confirming:

1. Terms of the guarantee of the loan.
2. Requirement to report any payment that is 30 days late so GA can contact the guaranteed borrower.

All documentation needed to close a loan should be submitted within 90 days of conditional approval. Time-sensitive documents (e.g., pay stubs) must be current within 30 days at the time the last required document is submitted to the program. Applicants who fail to submit documents within these deadlines may need to reapply.

All initial information required for loan guarantee consideration will be forwarded from the credit union to the Program Coordinator along with the guarantee terms required. The Coordinator will then distribute anonymous borrower information to the Loan Guarantee Review Panel electronically, and will determine a consensus of the Panel members using the same format. Decisions of the Panel will be rendered within a two week time-frame from the date the borrower information is forwarded from the credit union, and will be communicated to the borrower and the credit union.

VII. Criteria for Loan Guarantees

A. Basic Criteria

The purpose of the C.A. Program is to help Georgians with disabilities improve their economic self-sufficiency and economic literacy through consumer credit counseling and loans for assistive technology (AT) they need for their independence and goal attainment. Loans offered will be affordable, with flexible terms as needed, and may be used to refinance existing loans at better terms and rates other than loans made with the C.A. Program. If an applicant is denied a loan, they may wish to consider consumer credit counseling services and reapplication at a later date.

The C.A. Program may provide AT loan guarantees for borrowers who:

1. Are current Georgia residents.
2. Are legally able to enter into a binding contract with a lending institution
3. Demonstrate they will use loans to purchase assistive technology for one or more Georgia residents with disabilities.

4. Are able to repay their loans and are creditworthy considering standards within this document as determined by the Loan Guarantee Review Panel.

The Loan Guarantee Review Panel will use the following specific standards to determine whether to approve loan guarantees.

Standard	Acceptable Criteria for the Program
Type of residence	<p>1. Borrower owns or rents his or her own residence and payments have been on time for at least the past year.</p> <p>2. Generally, a borrower who has little discretionary income and is living in government or family subsidized housing should assure that the living arrangements would not change in the near future.</p>
Length of time at residence	<p>Generally, the applicant should have a minimum of one year's length of stay, unless:</p> <ol style="list-style-type: none"> 1. A recent move was necessitated by a job change, promotion or effort to improve quality of life (e.g., moving out of an institution); or 2. The individual's disability necessitated a recent move (examples: need for a more accessible living situation, need for public transportation, lower income required less expensive residence, etc.) <p>Generally, if a borrower has moved within the past year, stability in the prior residence may be considered.</p>
Source of income	<p>The Loan Guarantee Review Panel prefers that applicants be engaged in stable employment or stable self-employment. If the applicant is self-employed, the Panel will require a copy of their most recent IRS tax filing.</p> <p>The PASS or IRWE programs may be used to offset earned income.</p> <p>The Loan Guarantee Review Panel may consider approving guarantees for unemployed applicants who have the ability to repay loans, are creditworthy; have stable living arrangements and a relationship with a financial institution.</p>
Gross income	<p>The Program has no specific income requirement for a guaranteed loan.</p>
Deposit relationships	<p>The applicant must be willing to join GAA, become a shareholder and open an account with an affiliated credit union, or use an existing account with a credit union, to be considered for a loan through that credit union and, when applicable, a Credit-Able Loan Guarantee.</p>

Standard	Acceptable Criteria for the Program
Credit history	<p>Applicants with a questionable credit history will require additional information and verification. The Loan Guarantee Review Panel will carefully consider credit records and may deny loan guarantees for applicants with unjustified poor credit. Credit history priorities are as follows.</p> <ol style="list-style-type: none"> 1. Good credit within the past year. Previous credit problems have been worked out with the creditors, and/or debt load and other expenses have been reduced. Prior bankruptcies, defaults, slow payments and other credit problems may be considered on a case-by-case basis. Additional documentation may be requested. 2. Poor credit history, including bankruptcy, may be excused- especially if related to the individual's disability - provided the individual has taken appropriate steps to resolve the credit problems (e.g., negotiating repayment schedules with current creditors, reducing debt load and living expenses, securing employment). Certain slow pay situations will also be considered (e.g., over 30 days past due). 3. Poor credit history is generally unacceptable if not related to the individual's disability. <p>An applicant who lacks acceptable credit may provide a qualified co-signer.</p>
Debt to income ratio	<ol style="list-style-type: none"> 1. The C.A. Program will generally consider a maximum 50% debt to income ratio if the borrower can adequately document sufficient cash flow to make loan payments. 2. For debt ratios in excess of 50%, an applicant may demonstrate (using the Program's Living Expense Budget Form) that his/her income, minus all expenses, leaves him/her with disposable income adequate to make loan payments required for his/her loan. 3. Vehicle insurance payments will be considered as debt. 4. The Loan Guarantee Review Panel will consider as income Supplemental Security Income (SSI) payments maintained through SSI work incentives (i.e., Plans for Achieving Self Support (PASS), Blind Work Expenses (BWE)). 5. The Loan Guarantee Review Panel may approve loans to individuals who will have additional, verifiable, projected income because of an assistive technology loan.

B. Co-Applicants.

On a first-come-first serve basis, an applicant may be approved for a loan guarantee and/or an interest subsidy when his/her credit record, job and/or residential stability and

debt-to-income ratio meet the program's standards. The Loan Guarantee Review Panel may, at its discretion, approve a loan guarantee and/or interest subsidy for an applicant whose debt-to-income ratio exceeds 50% if the applicant has sufficient disposable income to afford the payments for the requested loan, as verified by a Personal Estimated Monthly Expense Form.

The Loan Guarantee Review Panel may require a co-applicant or co-signer as a condition for loan approval when the borrowers meet any of the following criteria.

1. The applicant's credit history is either too poor or too limited to qualify for a loan guarantee.
2. The applicant's debt-to-income ratio is over 50%.
3. The applicant lacks sufficient disposable income to afford monthly loan payments.
4. The applicant's debt and/or income are shared with those of another person.

If an applicant lives and shares debt and/or income with another person (e.g., spouse), the Loan Guarantee Review Panel may require the co-resident to co-apply for the loan. If the joint application is approved for a non-guaranteed loan by the lender, the Loan Guarantee Review Panel will not provide a loan guarantee.

A lender without a Credit-Able Loan Guarantee may at times, approves an applicant who requires a co-applicant or co-signer. However, the Loan Guarantee Review Panel may, at its discretion, approve a loan guarantee if doing so will lower the interest rate for the borrower. If an applicant requires a co-applicant or co-signer to qualify for a loan guarantee, who does not live with and share debt and/or income with an eligible co-applicant (e.g., spouse), then the Loan Guarantee Review Panel may, at its discretion, approve a loan guarantee even if the joint application is approved by the lender without a guarantee. Such action by the Loan Guarantee Review Panel would generally provide a lower interest rate for the borrower than if s/he received a non-guaranteed loan.

VIII. Criteria for Interest Subsidies

Interest subsidies, or “buy-downs” are used to make interest lower to the borrower, and therefore, more applicants could potentially qualify for a loan that would be more affordable. From the program operations standpoint, an interest subsidy is a direct payment from the Loan Guarantee fund to the lender, and cannot be recovered for the program to sustain it for future borrowers. Interest subsidies are used more frequently when the entire loan guarantee fund is very large (i.e., 5 million dollars or more). The goal of the Credit-Able Program is to develop a sustainable fund. The Advisory Group can consider interest subsidies when the total amount of the fund is such that reasonable interest subsidies will not deplete the principal.

IX. General Loan Requirements

A. Loan Amounts

Loan guarantee amounts will be determined on an individual basis considering established criteria and will be considered on a first-come, first-serve basis. The applicants' debt to income ratio and other criteria will dictate the amount of a loan for which s/he could qualify and therefore, the maximum amount of any allowable guarantee will be self-regulating.

B. Term of Loans

Loan terms may be from one (1) year to six (6) years, depending on the agreement with the participating credit union. The Loan Guarantee Review Panel and participating credit unions may, at their joint discretion, approve loans that exceed the maximum period if such exceptions are justified and would serve the purposes of the Program. Agreements with participating lenders may specify additional conditions that determine the length of a loan period.

The period of a loan may not generally exceed the amortization schedule or the useful life expectancy of the equipment to be purchased.

The maximum period of a used vehicle loan shall be determined as follows:

- Current model year and two previous model years - 60 months (72 months for loan amounts above \$24,000.)
- Previous three to six model years - 48 months
- Previous seven to ten model years - 36 months

C. Exceptions to Vehicle Loan Term Limits

The Loan Guarantee Review Panel may, at its discretion, approve a guarantee for a vehicle loan term longer than indicated in the vehicle loan term policy under certain circumstances.

The borrower must prove financial hardship (i.e., demonstrate that s/he could not afford the payments for a loan with the customary term and would need a longer term to lower the payments). If financial hardship exists, the Loan Guarantee Review Panel will consider the following:

1. Mileage. A vehicle that has lower-than-average mileage (less than 12,000 miles per year) would be a better candidate for a longer loan term.
2. Mechanical condition. A vehicle in excellent condition (verified by an independent, certified ASE mechanic) would be a better candidate for a longer loan term.

The Loan Guarantee Review Panel may approve a longer loan term if the vehicle is one or two model years older than the vehicle loan term policy allows, but not if it is three or more years older. For vehicle modifications, the blue book value of the vehicle must generally equal or exceed the loan principal.

D. Allowable Equipment

C.A. will facilitate loans to purchase a broad range of assistive technology. The term *assistive technology device* means any item, piece of equipment, or product system, whether acquired commercially, modified or customized that is used to increase, maintain or improve functional capabilities of individuals with disabilities. Allowable equipment shall include (but not be limited to):

1. Mobility and positioning devices
2. Motorized scooters
3. Braille equipment
4. Voice simulation systems
5. Scanners
6. Assistive listening devices and hearing aids
7. Telecommunications devices for the deaf
8. Blindness and low vision aids
9. Augmentative communication systems
10. Environmental control units
11. Computers and adaptive peripherals
12. Building modifications for accessibility
13. Residential modifications
14. Work site accommodations
15. Adapted vehicles and vehicle modifications.

Devices such as cochlear implants and artificial larynxes are not considered assistive technology by the National Institute on Disability and Rehabilitation Research for the purposes of this federally funded program, and therefore are not eligible for a loan guarantee. Applicants desiring loans for medical implants can discuss such requests directly with their credit union.

There must be a demonstrable connection between the end user's disability and the need for the equipment in order for the C.A. Program to guarantee a loan.

The C.A. Program will not guarantee the down payment of a loan.

The CA Program will not make recommendations regarding specific equipment, specific vendors, or assistive technology professionals. When appropriate, the CA Program will refer applicants to assistive technology information and referral resources as described in the "Information and Referral" section on page 5.

E. Requirements for Used Vehicle Purchase

Used vehicles to be purchased with guaranteed loans must meet the following conditions:

1. The vehicle must pass a Georgia emission inspection before purchase if required in the county of the borrower's residence, and the seller must pay for both the inspection and any repairs needed to pass inspection.

2. The vehicle must be inspected and verified to be in good working condition by an ASE-certified vehicle mechanic. The C.A. Program will not pay for the cost of the inspection, but the borrower may include the cost in the loan.
3. If the vehicle is already modified with adaptive equipment, such equipment must be inspected by an independent, certified NMEDA professional and verified to be in good working condition. The C.A. Program will not pay for the cost of the inspection, but the borrower may include the cost in the loan.

F. Home Modifications

The Loan Guarantee Review Panel will consider loan guarantees for home modifications on a case-by-case basis. Additionally, the C.A. Program will consider loan guarantees for home modifications to rental units on a case-by-case basis, with the written consent of the rental property owner. Any improvements to rental property will become the property of the rental property owner.

G. Home Modification Loans - Security Interest in Properties

The Loan Guarantee Review Panel will provide a guarantee for an unsecured loan (i.e., a loan without a deed of trust) only for loan amounts up to \$5,000. Any participating lender may close unsecured home modification loans.

Guaranteed home modification loans for amounts in excess of \$7,500 must be processed as home equity loans, and can be closed only by participating lenders that offer home equity loans to Program borrowers. If the property to be modified has insufficient equity to qualify for the requested home equity loan, a guarantee cannot be approved for the loan. In this case, the applicant may reduce the requested amount to \$5,000 or less to qualify for an unsecured loan.

H. Refinancing

Individuals may apply for and receive loans for AT through the program to refinance existing loans under the following circumstances:

1. The loan to refinance is approved by a participating lender without a guarantee.
2. The loan to refinance requires a guarantee and at least one of the following applies:
 - a. The reduction in loan payment amount will demonstrably enable the borrower to afford essential living expenses (i.e., the amount of the payments for the original loan prevents the borrower from affording these expenses) when a change in life circumstances (e.g., job loss) has caused the hardship. A monthly expense form will generally be required to verify the necessity of the lower payment through refinancing.
 - b. The Loan Guarantee Review Panel deems the interest rate on the original loan to be exorbitantly high compared to market rates available at the time the loan was issued

- c. The original financing was achieved by charging the AT on a credit card with a very high interest rate.
- d. In the absence of a., b. and c., the Loan Guarantee Review Panel determines that other extenuating circumstances would justify guaranteeing a loan to refinance.

In the event a loan guarantee is approved to refinance a loan originally secured through the Program, the C.A. Program will not buy down the interest rate for that loan.

I. Documentation of Disability

The Loan Guarantee Review Panel requires written documentation of disability for end users of equipment to be purchased with loans through the Program. The documentation may be a disability benefits award letter, a written statement from a reputable professional or agency, or other appropriate form. Documents may be faxed or mailed to the C.A. Program.

J. Titles and Liens

The assistive technology equipment will be titled in the name of the qualifying borrower(s) with the lender as lien holder. If the borrower(s) defaults and the C.A. Program buys the loan from the lender, the C.A. Program will become the lien holder. The C.A. Program will use Uniform Commercial Code forms on security liens.

K. Insurance

The Loan Guarantee Review Panel or the participating lender may require a qualifying borrower to insure the equipment for the remaining value of the loan. The cost of insurance, other than vehicle insurance, may be included in the loan (or a second additional loan).

L. Maintenance, Repairs and Upgrades

The qualifying borrower will be responsible for all repairs and maintenance of the equipment. The loan or an escrow account with the loan may be required to be established to finance repairs, maintenance, extended warranties or maintenance agreements, and equipment upgrades.

M. Joint Check Issuance

When a guaranteed loan exceeds \$5,000, the Loan Guarantee Review Panel will require the participating lender to issue the check jointly to the qualifying borrower and the vendor of the equipment or service.

N. Deadline for Loan Closures

When the Loan Guarantee Review Panel approves a loan guarantee and/or interest subsidy, the applicant must close the loan with the participating lender within ninety (90) calendar days of the date of approval. Applicants who have not closed their loan within the ninety-day period may be required to re-apply to the C.A. Program for approval.

X. Financial Education

The "GA" will offer and refer applicants to optional, free financial education that will help applicants and borrowers locate resources to help resolve payment problems with loans.

The "GA" website will include interactive on-line modules and print accessible information resources to assist members interested in increasing their financial literacy, improving their budget planning, a, debt management and establishing a savings plan.

If a borrower fails to make loan payments on a timely basis, the Loan Guarantee Review Panel may require the borrower to participate in additional budget planning and financial education to resolve payment problems. Additionally, the C.A. Program will provide a "Thirty Days Late" call service: borrowers who are thirty days late on payments will receive a call from the C.A. Program staff to determine the nature of any potential payment issues and to work with the borrower to resolve them.

XI. Late Payments and Defaults of Guaranteed Loans

A. Information about Late Payments to Applicants

The C.A. Program will inform borrowers that the standard late charge fee is 5% of the monthly payment amount if a payment is 10 days late.

B. Monthly Reports

Each participating lender will provide a Five Days Late and a monthly report to C.A. documenting the following data for all loans approved through the C.A. Program, with separate sections for guaranteed and non-guaranteed loans:

<ul style="list-style-type: none">• Name• Account number• Original loan amount• Current balance• Secured (Yes / No)• Note date / processed date	<ul style="list-style-type: none">• Term• Next due date• Payment amount• Number of delinquent payments• 30/ 60/ 90 days delinquent
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C. Collection Procedures

Each participating lender will follow its normal collection procedures for all delinquent loans. Upon notification (through the Five Day Late process and monthly reports) of any past due loans, the Program will attempt to resolve late payment issues. The C.A. Program Coordinator may contact the borrower directly or, with the borrower's consent, assign a financial counselor to provide assistance.

The C.A. Program Coordinator and/or consumer counselor will attempt to help the borrower resume timely payments. If necessary, the C.A. Program may assist the borrower any of the following actions.

1. Apply for financial aid from appropriate agencies.
2. Refer the borrower to a Consumer Credit Counseling Service educational program or other financial counseling.
3. Negotiate with the lender to reschedule payment terms (e.g., add additional payment(s) onto the end of the loan term).
4. Arrange a refinance to provide lower payments.
5. Make one or more monthly payments from Program funds to avert a default.

D. Payments Made to Cure Defaults

The Loan Guarantee Review Panel may, at its discretion, recommend to the Credit-Able Advisory Group the expenditure of funds from the Loan Fund to make one or more loan payments for guaranteed borrowers whose payments have fallen delinquent. The Loan Guarantee Review Panel will decide, on a case-by-case basis, whether making a payment on behalf of a borrower is likely to prevent a default. In consultation with program staff, the Loan Guarantee Review Panel may also take other actions (e.g., require a borrower to establish a bank draft to make payments by automatic debit) to ensure that borrowers avoid future late payments.

Staff will report to the Loan Guarantee Review Panel monthly on all such payments made during the past month. The report will include borrowers' names, application numbers, reasons for payments and history of payments to cure defaults for each borrower.

If the Loan Guarantee Review Panel approves a payment to a lender on behalf of a delinquent borrower, the borrower will be required to sign a promissory note, if s/he has not signed a revised program application that includes such a promissory note.

E. Defaults

The C.A. Program will have the option to purchase from lenders at par value (principal, interest, fees and other charges due) any guaranteed loan that becomes more than 90 days delinquent. The C.A. Program will complete the purchase before the loan becomes 120 days delinquent. If the C.A. Program declined the option to purchase the loan, the loan guarantee will be forfeited. Upon purchase, the lender will assign the loan, without recourse, to the C.A. Program.

The C.A. Program may institute appropriate measures to deal with equipment purchased with loans that have gone into default. Measures may include lease buyback, sale to secondary markets, and contracting with repossession firms to reclaim equipment.

XII. Grievance Process

An applicant who is aggrieved by a decision of the Loan Guarantee Review Panel may petition the Loan Guarantee Review Panel for reconsideration, in writing or appropriate alternative format, and provide additional documentation that addresses the stated reasons for denial.

The Loan Guarantee Review Panel will:

1. Consider the new information;
2. Provide the applicant an opportunity to be heard; and
3. Inform the applicant of its decision at the meeting or in writing or appropriate alternative format within 7 days if the applicant is not present at the meeting.

The decision of the Loan Guarantee Review Panel will be final.

XIII. Promotion

The C.A. Program and the participating credit unions will actively work together to promote the loan program as needed.

A. Participation by the Program

Upon request, the C.A. Program will offer the following resources to market the loan program jointly with participating lenders to the targeted community.

1. The C.A. Program staff will be available to make presentations to lenders' staff and to consult with them by telephone regarding the program.
2. The C.A. Program staff will promote the program to disability agencies and organizations through surveys, presentations, attendance at conferences, newsletters, press releases and other promotional activities.
3. The C.A. Program will participate in cooperative direct mail marketing to the targeted population.
4. The C.A. Program will add references to participating lenders on the Georgia Assistive Technology web site ("Tools for Life") and will make links to lenders' web sites.

B. Participation by Lenders

Participating credit unions will be asked to offer the following resources to market the program, jointly with the C.A. Program, to the targeted community.

1. Each lender's marketing staff will develop and produce promotional brochures for joint use by the lender and the C.A. Program.
2. Each lender will proactively communicate and build awareness of the C.A. Program in its Georgia CU offices, including stocking of brochures and preparing branch associates to refer interested consumers to the C.A. Program.
3. Each participating credit union will be asked to add a reference to the Credit-Able Assistive Technology Guaranteed Loan Program on its web site.