



KENTUCKY ASSISTIVE TECHNOLOGY LOAN CORPORATION

"Providing Financial Loans for Assistive Technology"

Annual Report



State Fiscal Year
2011



KENTUCKY ASSISTIVE TECHNOLOGY LOAN CORPORATION

"Providing Financial Loans for Assistive Technology"

2011 State Fiscal Year A Record Breaker for the Kentucky Assistive Technology Loan Corporation

In 2011, KATLC received 178 applications and approved 118 for a total of \$1,089,254. This fiscal year equaled the highest in loans made and the best year for the Corporation in terms of the amount of money loaned by \$99,718. The following table shows how 2011 compares to previous years:

State Fiscal Year	Applications	Loans	Amount of Loans
2011	178	118	\$1,089,254
2010	195	118	\$989,536
2009	173	107	\$963,283
2008	138	89	\$726,068
2007	122	77	\$814,333
2006	133	75	\$576,578
2005	146	97	\$840,673
2004	98	48	\$341,886
2003	126	70	\$458,607
2002	97	49	\$343,810
2001	44	13	\$120,153
2000	59	27	\$273,590
Total	1,509	888	\$7,537,771

Employees from the Kentucky Office of Vocational Rehabilitation (OVR), Sarah Richardson, Lois Carey and Nanci Soard, continued to provide the staff support for KATLC. Their efficient operation of the program has continued to keep operating costs to a minimum.



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For the third straight year, hearing aids were the most requested assistive technology devices in 2011. Vehicle modifications were the second most requested item. Below is a breakdown of the approved assistive technology devices:

Types of Assistive Technology	# of Loans	% of Loans
Hearing Aids	60	51%
Vehicles and Vehicle Modifications	47	40%
Computers	4	3%
Other	4	3%
Vision Aids	2	2%
Home Modifications	1	1%
Total	118	100%

KATLC continued with a two-year agreement with its lending partner, Fifth Third Bank, under which the interest rate is prime rate plus 1.25%. During the 2011 state fiscal year, the interest rate was 4.50%. The agreement expired June 30, 2012. KATLC and Fifth Third Bank are currently operating under a 90 day extension.

KATLC participated in 25 exhibits across the Commonwealth representing a diversity of disability groups. KATLC staff provided four presentations on the program to individuals with disabilities and service providers.



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COMMENTS RECEIVED FROM CUSTOMERS

KATLC continued using Staying in Touch, LLC to conduct six month surveys of applicants to determine their satisfaction with the program. Here are a few of the comments received in the customer's own words.

Tell us about how you are using the assistive technology and its impact on you and your life.

- The lift and van is much easier to get my electric wheelchair loaded and unloaded and as my caregiver is my husband and 70 years old this is a real blessing.
- My children are using their assistive technology to advance in their education.
- I use my CCTV every day to read mail, recipes for cooking and to read the Bible.
- We purchased the new technology in hearing aids. My social life with family and friends has gotten to be a lot better due to being able to hear and understand. My depression is better due to being able to get out and not having to have someone with me to hear and understand for me, especially medical situations.
- Using modified van to enrich daily life. Able to become self-employed return to church and other social events.
- Using the computer and CCTV a great deal in school. Helps to see the screen. Completing the GED program.
- I needed a wheelchair van, that was more reliable and safer. I have a lot of doctor appointments this van has a better gas mileage.

What features of this alternative financing program have been most beneficial to you?

- The response was quick payments suited my budget.
- This made me trustworthy. I want to make the payments on time. It has been a good experience. I work hard to keep up with payments.
- The process wasn't that hard. We didn't have to go to the bank and miss work.
- The application process was fast and simple and the people I worked with were very good at what they do.



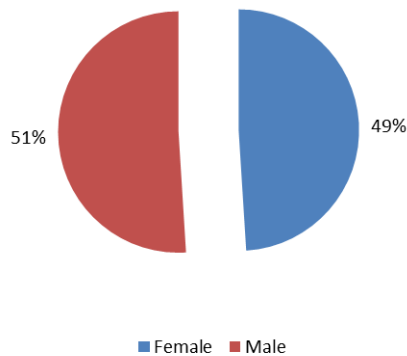
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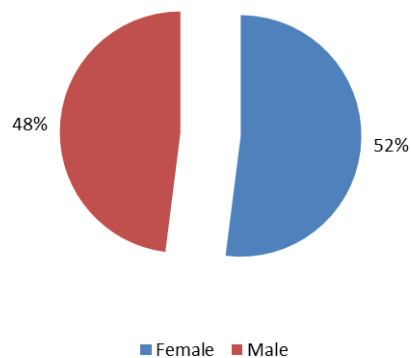
DEMOGRAPHICS OF ASSISTIVE TECHNOLOGY USERS

Gender

Gender of Applicants



Gender of Borrowers





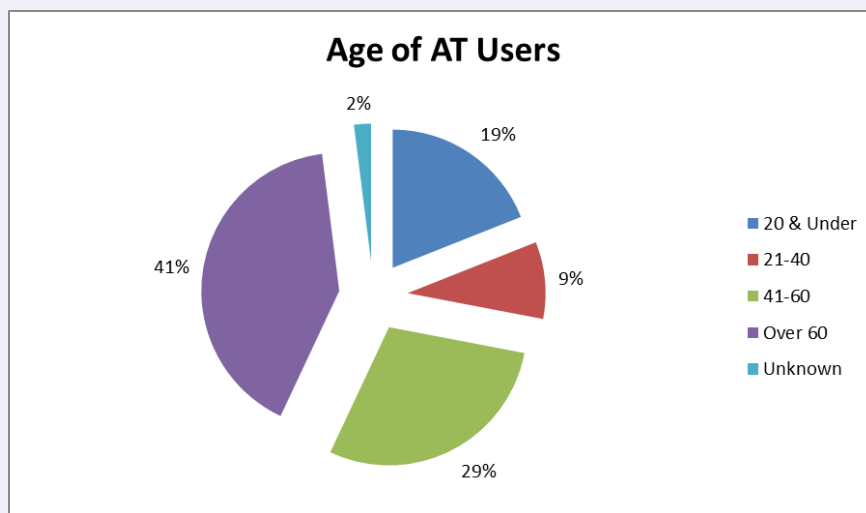
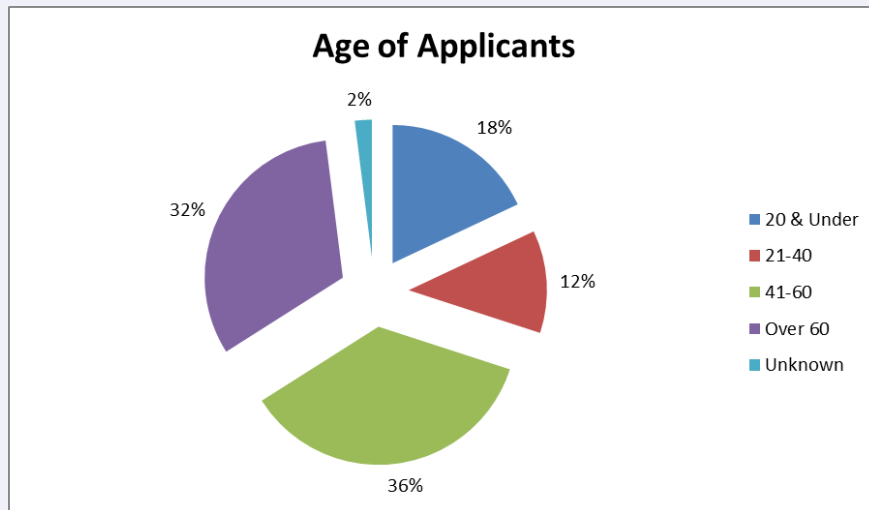
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DEMOGRAPHICS OF ASSISTIVE TECHNOLOGY USERS

Age

The age of the individuals who would benefit from the assistive technology contained in the loan applications ranged from 2 to 89 years old.





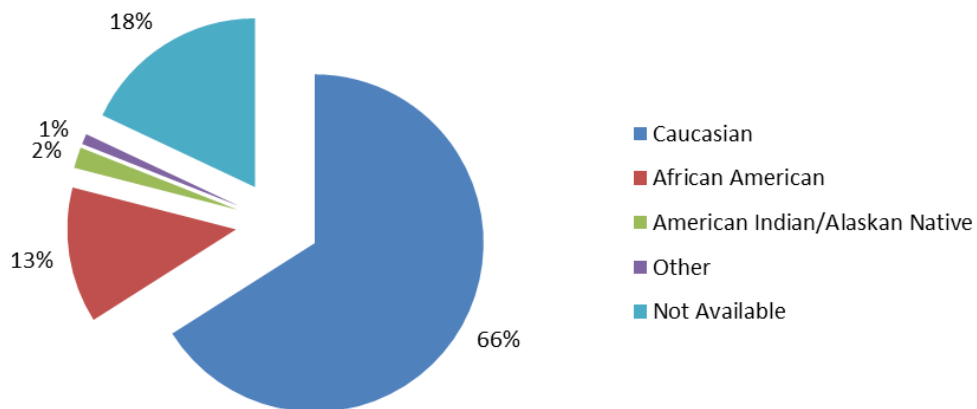
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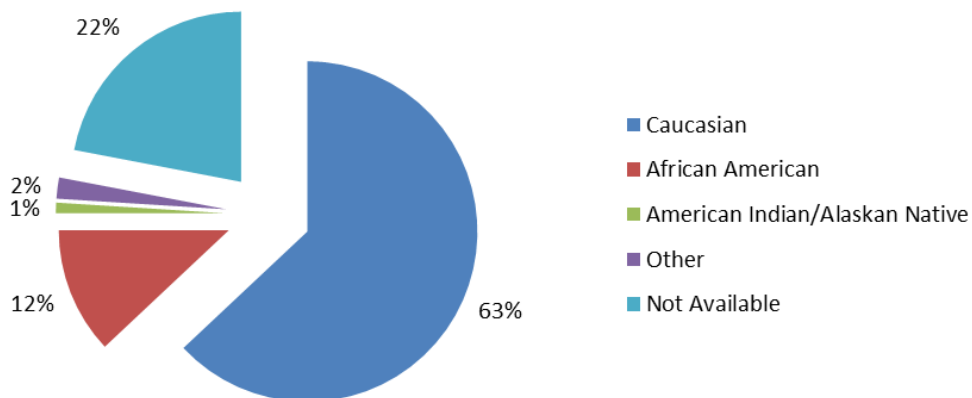
DEMOGRAPHICS OF ASSISTIVE TECHNOLOGY USERS

Ethnicity

Ethnicity of Applicants

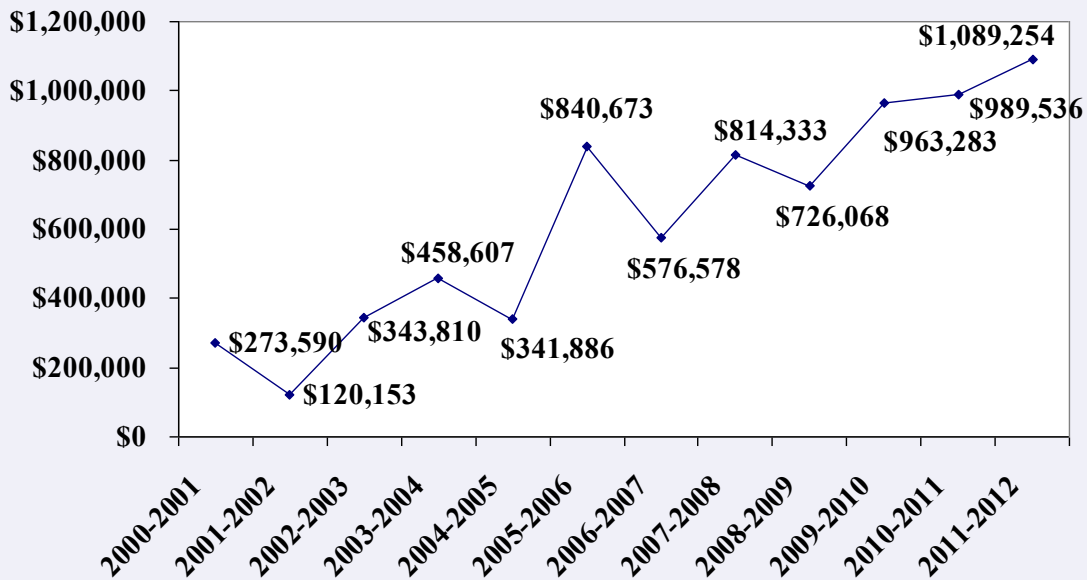


Ethnicity of Borrowers

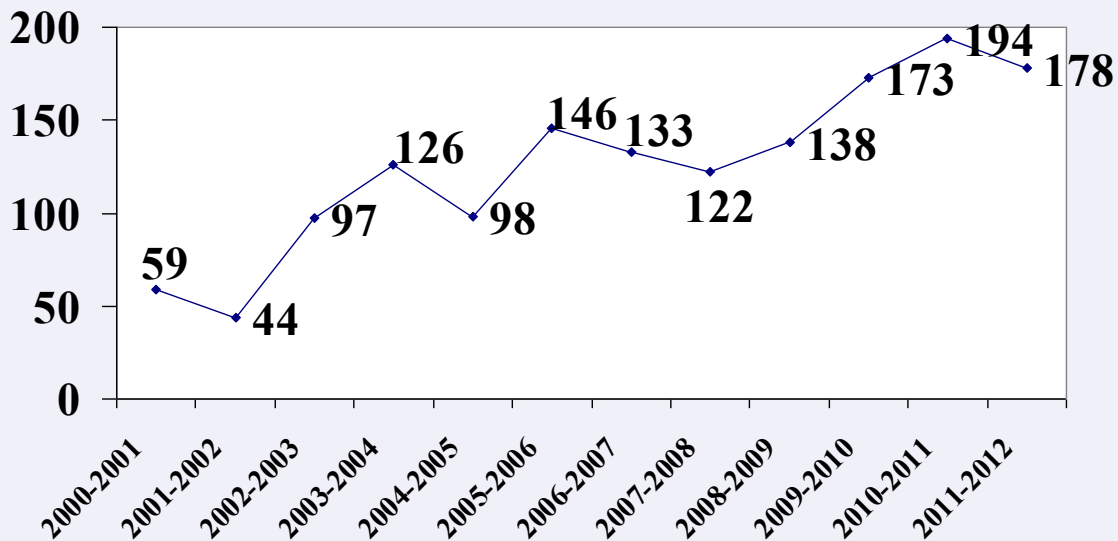


LOAN ACTIVITY

**KATLC Amount Loaned
by State Fiscal Year
2000-2012**



**KATLC Loan
Applications
by State Fiscal Year
2000-2012**



Applications Submitted/Approved Applications

1





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Kentucky Assistive Technology Loan Corporation Annual Financial Report

July 1, 2011 - June 30, 2012

Income

State General Fund Allotment	\$ 75,000.00
Interest Income on Deposits for Guarantees	\$ 42,268.07
Total Program Income	\$117,268.07

Expenses

Operating Expenses	\$ 66,034.88
Defaults (9)	\$ 18,753.65
Catch Up Payments (35)	\$ 29,275.46
Total Program Expenses	\$ 114,063.99

Accounts Available for Loan Guarantees

As of June 30, 2012

Savings Account	\$ 114,181.10
Certificate of Deposits	\$1,787,359.04
Total Available for Loan Guarantees	\$1,901,540.14

KATLC Loan History

July 1, 2000 to June 30, 2012

Loans repaid in state FY 2011	57
\$ Amount of loans repaid in state FY 2011	\$549,821.80
Number of current loans outstanding	327
\$ Amount of outstanding loans	\$3,359,544.96
\$ Amount of outstanding loan balances	\$2,055,105.75



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Lexington

Jerry Wheatley
Louisville

Sandra Williams
Louisville

The Kentucky Assistive Technology Loan Corporation does not discriminate on the basis of race, color, national origin, sex, disability, age, religion, or marital status in employment, or provision of services and provides, upon request, reasonable accommodation including auxiliary aids and services necessary to afford individuals with disabilities an equal opportunity to participate in all program activities.