



KENTUCKY ASSISTIVE TECHNOLOGY LOAN CORPORATION

"Providing Financial Loans for Assistive Technology"

Annual Report



State Fiscal Year
July 1, 2019 - June 30, 2020



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2020 State Fiscal Year Kentucky Assistive Technology Loan Corporation

In state fiscal year 2020, the Kentucky Assistive Technology Loan Corporation (KATLC) received 41 applications and approved 26 applications for a total of \$176,854.

The following table shows how 2020 compares to previous years:

State Fiscal Year	Applications	Loans	Amount of Loans
2020	41	26	\$ 176,854
2019	54	34	251,551
2018	76	46	372,325
2017	105	66	498,691
2016	72	47	320,972
2015	117	51	359,490
2014	116	60	425,511
2013	169	97	704,228
2012	178	118	1,089,254
2011	195	118	989,536
2010	173	107	963,283
2009	138	89	726,068
2008	122	77	814,333
2007	133	75	576,578
2006	146	97	840,673
2005	98	48	341,886
2004	126	70	458,607
2003	97	49	343,810
2002	44	13	120,153
2001	59	27	273,590
2000	73	28	283,678
Total	2,332	1,343	\$10,958,071

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



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Assistive Technology Devices

For the tenth straight year, hearing aids were the most requested assistive technology devices in state fiscal year 2020. Vehicles with modifications were the second most requested assistive technology devices.

Below is a breakdown of the approved assistive technology devices:

Types of Assistive Technology	# of Approved Devices	% of Loans
Hearing Aids	21	80%
Vehicles with Modifications	3	12%
Note Taker	1	4%
Stair Lift	1	4%
Total	26	100%

KATLC continued with a two-year agreement with its lending partner Fifth Third Bank, which established the interest rate as prime plus 1.00%. During the 2020 state fiscal year, the interest rates were 6.50% (July), 6.25% (August to September), 6.00% (October to November), 5.75% (December to February), 5.25% (March) and 4.25% (April to June). The agreement with Fifth Third Bank expires June 30, 2020.

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



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Income

State General Fund Allotment	\$75,000.00
Interest Income on Deposits for Guarantees	\$47,372.40
Total Program Income	\$122,372.40

Expenses

Operating Expenses	\$68,404.16
Defaults (8)	\$16,195.57
Total Program Expenses	\$84,599.73

Accounts Available for Loan Guarantees

As of June 30, 2020	
Checking Account	\$29,755.72
Investments	\$1,703,144.60
Total Available for Loan Guarantees	\$1,732,900.32

Summary of Accounts

Loans Repaid in State FY 2020	35
\$ Amount of Loans Repaid in State FY 2020	\$265,849.38
Number of Current Outstanding Loans	71
\$ Amount of Outstanding Loans	\$428,338.58
\$ Amount of Outstanding Loan Balances	\$252,626.32



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KATLC Board of Directors

Jackie Butts	Louisville
Keith Hosey	Louisville
Kathy Sheppard-Jones	Lexington
Kenneth Jones	Louisville
Emily Kimbell	Frankfort
Shari “George” Polur	Louisville
Sarah Richardson	Frankfort

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 accommodations including auxiliary aides and services necessary to afford individuals with disabilities an equal opportunity to participate in all program activities.