

Iowa Able Foundation, dba Able Up Iowa

Loan Solutions Application



Please read through the application carefully and answer each question completely. If you have any questions or would like assistance in filling out the application, please contact the Able Up Iowa office and one of our staff members would be happy to help you.

Able Up Iowa Office: 515-292-2972

Able Up Iowa Office Hours: Monday – Friday, 8am – 5pm

Personalized Loan Solutions

Able Up Iowa's personalized loan solutions are available to all Iowans with a *disability, diagnosis, or long-term condition*, all Iowans 55+, and their caretakers. To receive a personalized financial solution loan, the applicant and/or loan recipient must be a resident of the State of Iowa at the time of the application. No applicant will be denied loans or services based on age, race, creed, gender identity, sexual orientation, religious affiliation, or type of disability. Available as an individual or joint loan.

Specialized Loan Solution – Credit Builder Loan

The purpose of the Credit Builder loan is to establish or improve an individual's credit. It is available to all Iowans over the age of 18. The Able Up Iowa Credit Builder loan is for \$500 and is paid back over a one-year period. Monthly payments are fixed at \$44.95. **All applicants are required to participate in our Credit Builder Coaching Program.** This is intended as an individual loan, so that the coach can focus on one person's credit, but in some instances, an applicant may need a co-signer in order to qualify.

Loan Application Process

Once you have filled out this application completely, please return it to our office where it will be submitted to an Able Up Iowa Loan Officer. Please note, all loan types (except for the credit builder) are eligible for our SDL program, a loan program with a maximum loan size of \$2,500. Assistive Technology, Home Modification and Vehicle Modification loans *may* be available in higher amounts, up to \$10,000, depending on current funding levels. You may be waitlisted if you select the higher dollar option.

Secure ways to send Able Up Iowa your application and additional documentation:

1. **Apply on line** www.ableupiowa.org
2. **Send it to us through mail**
Able Up Iowa
130 S. Sheldon Ave. Suite 201
Ames, IA 50014
3. **Email it to our secure email address** solutions@ableupiowa.org

You will be contacted when we are processing your application and before we submit it for approval.

Would you benefit from a specific communication accommodation? - A communication accommodation includes any adjustments made to best communicate with you.

Yes No

If yes, what type of communication accommodation would benefit you?

Which type of personalized loan solution are you applying for? – Please check all that apply. Loans are capped at \$2,500, unless otherwise noted.

Assistive Technology

____ Waitlist for up to \$10,000

Definition

Any product used to improve the functionality of a person with a disability

Examples

Hearing aids, wheelchairs, electronics needed due to disability, mobility scooters

Home Modification

____ Waitlist for up to \$10,000

Definition

An alteration made to a home to meet the needs of people with physical limitations or other disability concerns so they can live independently and safely

Examples

Stair lift, ramp, widen doorway

Vehicle Modification

____ Waitlist for up to \$10,000

Definition

An alteration made to a vehicle to meet the needs of people with physical limitations or other disability concerns so they can drive independently and safely

Examples

Ramp, hand controls, extended foot pedal

Home Repair

Definition

Fix, mend, or replace a part of a home that is not functioning properly

Examples

Roof repair, electrical repair, flooring repair, appliance repair

Please note, we are currently not able to offer vehicle repair or purchase loans.

Credit Builder

Our credit builder loan program is a 1 year, \$500 loan at 14.25% interest requiring 3 credit coaching sessions.

The Credit Builder program is open to all lowans, over age 18, wishing to better understand and improve their credit reports and scores.

Support / Service Animal

Definition

An animal companion that offers some type of benefit to an individual with some form of disability

Examples

Seeing eye dog, emotional support animal

Education Equipment

Definition

Physical hardware or software used to facilitate learning and improving performance

Examples

Laptop, iPad, learning software

Employment Equipment

Definition

Products and workspace accommodations needed to gain or maintain employment

Examples

Modified farm equipment, accessories for food truck, technology for business

Individual Applicant Information (Applicant #1)

Last	First	Middle	Date of Birth		
Address		City	County	State	Zip
--	--	()	()		
Social Security Number		Home Phone Number	Cell Phone Number		

Email Address **Your preferred method of contact (cell, home phone, text or email)**

Do you have a Payee, Conservator, or Legal Guardian? (Please check all that apply)

Payee Conservator Legal Guardian

The following information is gathered for data analysis and is not shared with loan decision makers:

Gender Identity	Urban / Rural	Race and Ethnicity	Number of Household Members
Primary Language	Veteran Status		Country

Individual Applicant Information (Applicant #2) – *If applicable*

Last	First	Middle	Date of Birth		
Address		City	County	State	Zip
--	--	()	()		
Social Security Number		Home Phone Number	Cell Phone Number		

Email Address **Your preferred method of contact (cell, home phone, text or email)**

Do you have a Payee, Conservator, or Legal Guardian? (Please check all that apply)

Payee Conservator Legal Guardian

The following information is gathered for data analysis and is not shared with loan decision makers:

Gender Identity	Urban / Rural	Race and Ethnicity	Number of Household Members
Primary Language	Veteran Status		Country

***** To expedite the process, we encourage you to send in copies of two forms of ID with your application.** Acceptable forms of ID include: Driver's License, Iowa ID Card, Out of State ID, Federal or Military ID, State or Local Government ID Card, Medicare, Medicaid, or other insurance card, social security card or U.S. Passport. *******

Loan Information

- How did you hear about Able Up Iowa?

- What would the loan funds be used for? **Please be specific**

- Would the loan funds you are applying for benefit you or another person? If another person, what is your relationship with him or her?

- What is the disability, diagnosis, or long-term condition of the person who would benefit from the loan funds?

- Including yourself, how many people are you financially responsible for? _____

Which of the following alternative financing options have you already explored for funding this request?

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

Requested Loan Amount: \$ _____ (required)

*** Able Up Iowa requires a copy of the quote provided by the third-party vendor or contractor who will be performing the work or supplying the equipment for your loan request. If the loan request will require multiple vendors or contractors, we will require copies of quotes from all vendors and/or contractors involved. Quotes should include

materials, fees, labor and taxes as well as vendor's name and contact information. **To expedite the process, we encourage you to send in copies of the quote(s) for your loan request with your application.*****

Assets	
What is the <u>current value</u> of your personal assets?	
Cash on Hand	\$
Personal Savings	\$
IRA & Retirement Accounts	\$
Life Insurance (Cash Surrender Value)	\$
IDA Account	\$
Real Estate (assessed value)	\$
Automobile(s) (current market value)	\$
Other Assets: Please Describe _____	\$

Liabilities	
What is the <u>total amount</u> you still owe on the following?	
Mortgage	\$
Auto Loan	\$
Credit Cards	\$
Personal Loans	\$
Unpaid Taxes	\$
Student Loans	\$
Collections	\$
Other Debts: Please Describe _____	\$

Financial Information

Income	
How much do you receive <u>monthly</u> from the following income sources?	
Wages/Earnings/Self-Employment (include spouse's income) - Gross	\$
Supplemental Social Security Insurance (SSI)	\$
Social Security Disability Insurance (SSDI) / Retirement	\$
Child Support Received	\$
Veteran's Benefit	\$
Cash Assistance (i.e. FIP, county funds, money from family members, etc.)	\$
Food Stamps	\$
Other Income: Please Describe _____	\$

*** Able Up Iowa requires verification of **ALL** your income sources to process your loan request. **To expedite the process, we encourage you to send in copies of income verification with your application.*****

Monthly Expenses - Residence	
How much do you spend <u>monthly</u> on the following?	
Rent or Housing Payment	\$
Utilities (Water, Electric, Gas)	\$
Internet	\$
Home Telephone/Cell Phone	\$
Property Taxes/Property or Renters Insurance (not already included above)	\$

Monthly Expenses – Miscellaneous

How much do you spend monthly on the following?

Auto Loan	\$
Auto Insurance	\$
Health / Life Insurance	\$
Groceries	\$
Cable/Satellite/Subscriptions	\$
Other: Please Describe _____	\$

Monthly Expenses – Debt Payments

How much do you spend monthly on the following?

Credit Card Payments	\$
Student Loans	\$
Personal Loans	\$
Government Mandated Payments (Child Support, Alimony, Fines)	\$
Other: Please Describe _____	\$

If you were to be approved for this loan request, how much do you believe you could afford in monthly payments?
\$ _____

If you were to be approved for this loan request, what is the maximum duration of time you would feel comfortable paying back this loan? _____ year(s) and/or _____ month(s)

Signature and Authorization

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 Able Up Iowa 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 Able Up Iowa and its authorized representatives to obtain a credit report for the purposes indicated above and authorize its release as above.**

Individual Applicant's Signature
(Applicant #1)

Date

Joint Applicant's Signature
(Applicant #2) – *If applicable*

Date

READY TO SUBMIT YOUR APPLICATION?

Double check you've got everything by reviewing Able Up Iowa's Application Checklist AND **keep this page for your records!**

Able Up Iowa Application Checklist

I have answered every question on the Personalized Loan Solution application carefully and completely, submitted on _____.

The following are not required at this time, but to expedite the process, we highly recommend including them with your application:

I have included copies of two forms of ID, submitted on _____.

I have included copies of the quote(s), submitted on _____ (not required for credit builder loans).

I have included income verification from ALL my income sources, submitted on _____.

For Assistive Technology, Home or Vehicle Modification loans **over \$2,500**:

I have included documentation of my monthly expenses, submitted on _____.

Congratulations! You are ready to submit your application. We are looking forward to providing you with our best support and care! All Applicants are eligible and encouraged to participate in our Empowerment Program.

What will happen to my application once Able Up Iowa receives it?

After receiving your application **and** all of the supporting documentation, Able Up Iowa will contact you to begin reviewing it with you. Staff will not begin to work on your loan until all of the necessary documents have been received, reviewed and processed. The loan information you have provided will be kept strictly confidential.

How long will it take before I receive a decision on my loan request?

Please be advised that Able Up Iowa does not provide emergency funds. While we try to provide service in the most efficient way possible, we have been overwhelmed by the need for services. We ask for your patience while we process your loan request. The time needed to process a loan request is significantly expedited when an applicant submits all required information upfront and responds in a timely manner to communication attempts. The processing wait time can be 1-2 months. Once your request has been fully processed, our loan committee will reach a decision on your loan application within 2-3 business days.