Iowa Able Foundation, dba

Guidebook

2024

IOWA AbleUP

Making independence possible.



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

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

Recognition of this problem led a dedicated team from Iowa Program for Assistive Technology (IPAT) to establish the Iowa Able Foundation in 1993.

In 2021, we legally established a new alternative name, ABLE UP IOWA, in order to eliminate the confusion between our program and the State of Iowa's "Iowa Able Accounts".



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

These loans have been at the core of our mission since our inception. Types of assistive technology loans Able Up Iowa offers include:

Home Modification



Max Amount: $10,000

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: $10,000

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

Assistive Technology



Max Amount: $10,000

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

Please note, all loans over $2,500 may be subject to a waitlist.

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

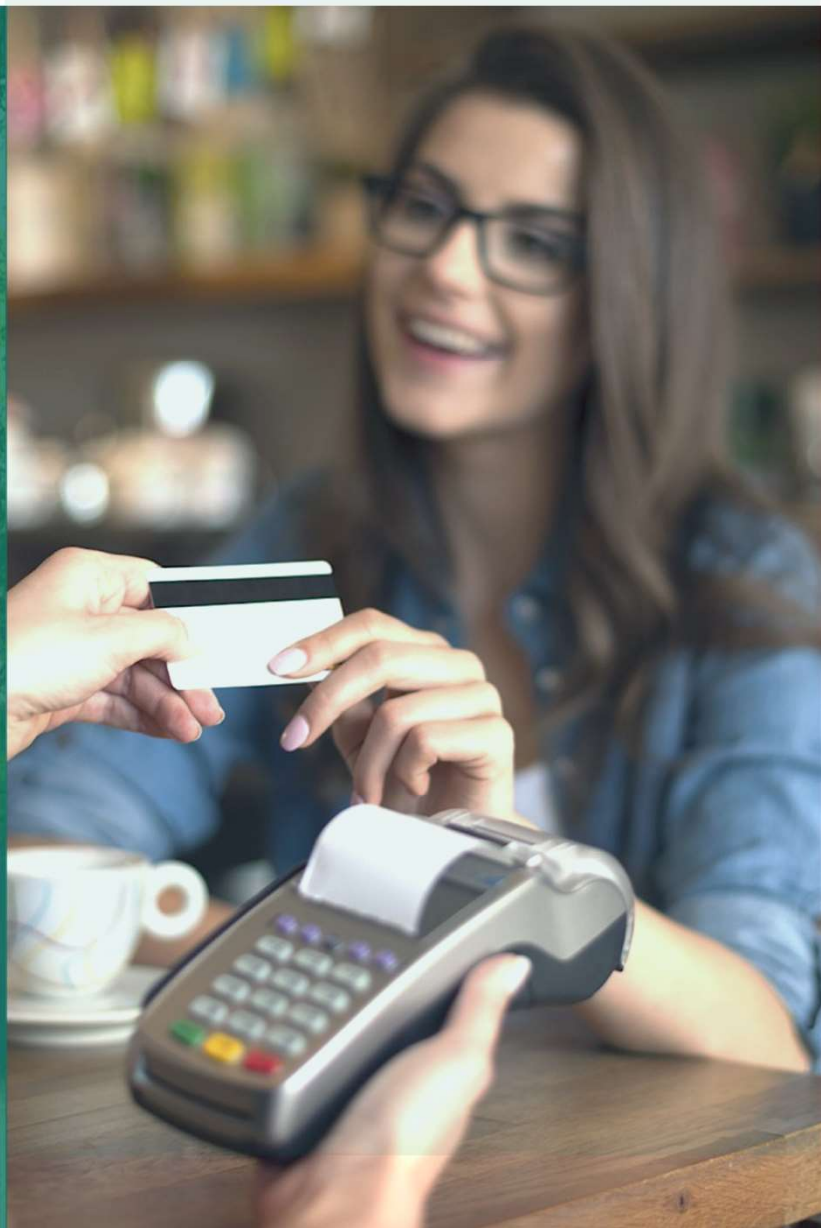
One of the core parts of our mission is empowering our members to be financially independent. In 2003, Iowa Able started offering Credit Builder loans.

In addition to offering a means to establish good credit, this loan, combined with our empowerment program, is designed to ensure our members know what credit is and how to use it wisely.

The credit builder loan is not a source of emergency funds, but is a tool for long term financial empowerment.

Iowa Able's Credit Builder loan is for $500 and is paid back in one year. It is unsecured and the interest rate is 14.25%. The funds can go toward anything the individual needs. Monthly payments are set at $44.95.

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





To meet the needs of Iowans more holistically, Iowa Able has continued to expand its services. In 2022 we embarked on a joint venture with Iowa Community Capital to expand our lending capacity, enabling us to reach more Iowans.

In addition, we are excited to provide the following program enhancements:

- **New Loan Options**
- **Expanded Financial Empowerment Program**
- **Low Interest Rates**
- **Forgivable Loans**

New Loan Options

Home Repair



Max Amount: $2,500

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: $2,500

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

Service & Support Animal



Max Amount: $2,500

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

Education Equipment



Max Amount: $2,500

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: $2,500

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/caregivers

Expanded Financial Empowerment Program

Financial Coaching

Resource Counseling

Credit Coaching

Through Iowa Able's Financial Empowerment Program, we provide financial coaching, resource counseling, and credit coaching. These services are available to any Iowan who applies for a loan, whether approved or not.



Forgivable Loans

Able Up Iowa offers fully and partially forgivable loans based on need. There is no separate application. You must apply for a loan and go through the loan approval process. Our loan committee will decide if your loan should go to our forgivable loan committee for review. They will determine your eligibility for a fully or partially forgivable loan.

The forgivable loan is not a grant; it is a loan. Any person who is approved for a forgivable loan must still sign loan documents. Monthly forgivable payments are made by a special fund, as long as the borrower participates in our Financial Empowerment Program. In the case of a partially forgivable loan, the borrower must stay current on their portion of the monthly payments.

This program is only available to Iowans who are applying for home modifications, vehicle modifications, and assistive technology. *Our forgivable loans are not available for home repair, vehicle repair, education / employment equipment, or support / service 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 hard copy, 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, food stamps, etc.)
- Quote for the piece of equipment / project (including all materials, labor, shipping, taxes, etc. as well as contact info for vendor). *Not applicable for credit builder loans.*

3. Complete an Alternative Funding Call

Most applications are sent to our Financial Empowerment Director for review. She will discuss the loan with you and suggest alternative funding options that may be available to you besides a loan. Unfortunately, not all loan types have alternative funding sources.

4. Complete an Application Review

Once your documents are in, your credit report has been pulled, and your file is ready for submission to our loan committee, you will receive a call from our Loan Officer for confirmation of the information gathered and final review.

5. Wait for a Lending Decision

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

How long does it take to receive the money?

There is currently an overwhelming demand for our loans and there is a backlog to process applications. We apologize for the delays, and appreciate your patience. Once your loan is approved, we will send out loan documents. When the signed and notarized documents have been returned, it will take about a week for the vendor to receive funding.

Please note, this timeline also depends on the applicant. We cannot start to 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 these materials.



More is to come!

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.

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Making independence possible.

Follow us on Facebook!

Ableupiowa.org

(515) 292-2972

130 S. Sheldon Ave. Suite 201
Ames, IA 50014


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