

Washington Access Fund

Assistive Technology Loans

Paralyzed in an automobile accident in the late 1990s, Shawna needed a wheelchair accessible van to reliably reach her job at the hospital. A Washington Access Fund loan helped her adapt a van and Shawna was immediately able to increase her work hours and eventually gained a promotion. With stable income, she qualified for a USDA Rural Development Section 504 loan to build an accessible home. "If I had not been able to get my van, ensuring my employment, I would never have been able to make this happen," says Shawna.



Loan Range: Up to \$10,000
Interest Rate: 5%
Term: Up to 5 years
Market: Washington residents with disabilities

The Washington Access Fund began offering Assistive Technology Loans in 2004 to people with disabilities living in Washington State to support independent living, school, work, recreation, community participation and much more. People are often surprised most adaptive technology is not covered by private health insurance or other programs. Nearly 50% of all purchases are paid for by people with disabilities and their families. Not surprisingly, many people with disabilities cannot afford such technologies and often go without the equipment needed to live independently or pursue a job.

Washington Access Fund's loans can be used for any device that maintains or enhances the functional capabilities of a person with a disability. Frequently purchased items include: hearing aids, vehicle adaptations, computers software and hardware, vision aids and mobility equipment – all items typically not covered by insurance or other programs. Since 2004, the Fund has made 235 loans totaling \$865,000.

Assistive Technology Loan Funds are available in at least 30 states. Locate one in your state at www.resnaprojects.org/AFTAP/state/RESNA.html

As a Community Development Financial Institution (CDFI), Washington Access Fund primarily serves individuals at or below 80% of the state median income, many of whom have no other sources to obtain financing for their equipment. Clients are required to complete a budget and document their assets and liabilities to demonstrate they have the ability to repay the loan. The Fund also pulls a credit report and reviews it with the client. Washington Access Fund offers more than just loans. When needed, clients are offered financial management training and/or credit counseling prior to receiving the loan. Clients also receive tips and advice on selecting the appropriate assistive technology, referrals to vendors and service providers, access to other funding, as well as small business planning and training. The Fund also has an Assistive Technology IDA through which participants can save up to \$4,000 and receive an equal amount in match to purchase needed technologies for work or education.

In 2007, Washington Access Fund surveyed their borrowers and learned that in addition to the greater independence provided by the assistive technology, 43% had improved ability to manage their finances, 43% had increased their net worth, and 32% have higher household income. The Fund joined CBA so borrowers could also improve their credit. "Our board, a majority controlled by individuals with disabilities, strongly supported membership in CBA with the goal of helping people with disabilities build and improve their credit. Since joining CBA, we have definitely seen improvements in credit scores - particularly those people with no credit histories," says Program Manager Kevin Meirose.

The Washington Access Fund promotes access to technology and economic opportunity for people with disabilities living in Washington State. They provide low-interest loans for assistive technology, home and vehicle accessibility modifications and business equipment for individuals who are self-employed and/or need the equipment to work from home on a full or part-time basis. Learn more about the Fund at <http://www.washingtonaccessfund.org>.