

AT Loan Program Frequently Asked Questions

Who is NDI?

National Disability Institute, Inc. is a non-profit organization that provides low-interest loans to people with disabilities, seniors and veterans who live in New York or New Jersey. These loans are for the purpose of obtaining assistive technology (AT) devices and services that meet individuals' needs. The AT loans are serviced by participating financial institutions, including banks, credit unions and community development financial institutions (CDFIs).

What is an assistive technology device?

It is any device that helps a person, including persons with a disability, seniors and veterans, achieve a more independent and productive life.

Assistive Technology (AT) loans include home and vehicle modification, ramps, computers, hearing aids and other equipment that will increase individuals' independence, productivity and quality of life.

What is an assistive technology service?

It is any service that aids in the selection, use, maintenance and repairs of an assistive technology device for a person.

Who can apply for a loan?

Persons who live in New York or New Jersey and are in need of assistive technology are eligible to apply for a loan if they are 18 years of age or older. Family members, guardians or authorized representatives may apply on behalf of children or other family members, understanding that the device or service is for the use of the person who is a senior or has a disability.

How much can be borrowed and what is the interest rate on NDI loans?

Loans range from \$500 - \$45,000. The interest rate is 4%, which is generally lower than what is available in the community. The interest rate is determined the day the loan is provided and is fixed for the term of the loan, up to 10 years.

What is the process for pre-approving or denying a loan?

Upon faxed receipt of an application and supporting documents, NDI orders applicants' credit report(s).

The loan application and credit report are reviewed with the applicant(s) during an intake appointment. A summary of the application, which does not include personal identifiable information, is shared with a loan committee. The loan committee pre-qualifies or denies a loan based upon the disposable income of the applicant(s), as well as demonstrated ability and intent to repay. Pre-qualified applications are sent to a financial institution where final decisions are made and the loan documents are prepared for applicant signature. The loan checks are made out to a third party, such as the vehicle modification shop, hearing aid vendor or computer store for the purchase of the AT and services.

The AT Loan program manager will assist in updating the application as new information becomes available. In the event that an application is pre-approved, NDI or its servicing financial institutions can, in their sole discretion, refuse to make the loan, if the program discovers that the applicant has made any false or misleading statement in the application documentation and/or in the process of applying for the loan, or if the program discovers anything that may adversely affect the applicant's creditworthiness or ability to repay a loan.

How much time will you have to pay off a loan? /

What is the term of the loan?

Repayment terms are from 12–120 months, based on the expected useful life of the assistive technology device and the applicant's disposable income. Payments are due each month.

What if you need a loan for an adapted vehicle?

Loans can be made for the purchase of a new or pre-owned vehicle that has been modified for use by a person with a disability. Pre-owned vehicles can be no older than ten years. The term of the loan is determined by the affordability of the borrower and the vehicle's expected reliability.

What if you cannot make a payment on time?

Contact NDI and the servicing financial institution for help as soon as you realize you may be late with a payment. NDI provides online financial literacy training, called Spending Plan Development, as part of this loan program. The training helps people to know how much they can afford to borrow, what steps they may take to improve the likelihood that their application will be approved and whether they can afford to make timely monthly payments. This program design ensures that people who need Assistive Technology can get it, and are able to maintain productivity, improve their credit and financial stability.

What happens if you default (do not pay your loan)?

If you do not repay your loan, it will have a negative effect on your credit score. Reports of missed and timely payments are posted to the three credit bureaus and are on record for at least seven years. Making timely payments helps loan recipients qualify for loans or credit in the future. Loans that are more than 90 days past due will be defaulted on and sent to a collection agency. The secured AT may be repossessed at any time if a payment is missed or insurance lapses.

How safe is your information?

Confidentiality and security of your personal information is of paramount importance, and maintaining your trust is one of our highest priorities. NDI maintains procedural safeguards in place, which includes confidentiality, alteration and destruction. We restrict access to your personal information to those employees and other parties who must use the information to provide services to you.

How can you get an application or more information?

Please call **Laurie Schaller** at: 202.449.9521 or e-mail at: LSchaller@ndi-inc.org

You can also use the following guides to find local AT resources:

- [Assistive Technology Guide for New York](#)
- [Assistive Technology Guide for New Jersey](#)