



# KENTUCKY ASSISTIVE TECHNOLOGY LOAN CORPORATION

"Providing Financial Loans for Assistive Technology"

## Annual Report



July 1, 2023 – June 30, 2024



# KENTUCKY ASSISTIVE TECHNOLOGY LOAN CORPORATION

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## 2024 State Fiscal Year

In fiscal year 2024, the Kentucky Assistive Technology Loan Corporation (KATLC) received 79 applications and approved 55 applications for loans. The total amount loaned for assistive technology devices was \$290,998 at a zero percent interest rate. Applications denied were for such reasons as a high debt to income ratio, late or past due payments on current financial obligations, and recent bankruptcies.

From 2000 to 2023, KATLC has received 2,332 applications, with 1,343 being approved for loans. The total amount loaned was \$10,958,071. These loans have allowed individuals with disabilities to increase their independence and to establish, improve or maintain their credit reports at the three credit reporting bureaus.

## Assistive Technology Devices

Hearing aids were the most requested assistive technology devices in state fiscal year 2024. The remaining loans were for single items such as a scooter, stair lift, sound generator and a vibration device.

Below is a breakdown of the approved assistive technology devices:

Types of Assistive Technology	# of Approved Devices	\$ Amount of Loans	% of Loans
Hearing Aids	51	\$278,404	92%
Scooter	1	\$3,297	2%
Sound Generator	1	\$3,200	2%
Stair Lift	1	\$3,200	2%
Vibration Device	1	\$2,897	2%
Total	55	\$290,998	100%

KATLC entered into an agreement with the Appalachian Assistive Technology Loan Fund to provide interest-free loans for assistive technology between the amounts of \$100 to \$7,000.

KATLC is proactively seeking a lending partner to assist with higher dollar loans but is successfully meeting the needs of those seeking loans of \$7,000 or less.

KATLC participated in several exhibits at the following events: Shelby County Transition Fair, Madison County Transition Fair, Southeast South Central Kentucky Transition Fair, Exceptional Children, Senior Expo,



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Kentucky Speech Hearing Language Association, Possibilities Expo and BRIDGES across the Commonwealth representing a diversity of disability groups. KATLC staff also provided presentations on the program to individuals with disabilities and services providers as requested throughout the year.



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## Annual Financial Report

July 1, 2023, to June 30, 2024

### Income

Contract with Department for Behavioral Health, Developmental and Intellectual Disabilities	\$ 75,000.00
Interest Income on Deposits for Guarantees	\$ 84,127.46
<b>Total Program Income</b>	<b>\$159,127.46</b>

### Expenses

Operating Expenses	\$ 41,170.25
<b>Total Program Expenses</b>	<b>\$ 41,170.25</b>

### Accounts Available for Loan Guarantees

As of June 30, 2024	
Checking Account	\$ 41,770.96
Investments	\$1,830,065.27
<b>Total Available for Loan Guarantees</b>	<b>\$1,871,836.10</b>



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## Counties with Received Applications

Adair	1	Knott	1
Boone	1	Livingston	3
Caldwell	1	Lyon	1
Calloway	11	Marshall	12
Carlisle	1	McCracken	18
Crittenden	1	Meade	1
Daviess	1	Nelson	2
Fayette	1	Owen	1
Franklin	1	Perry	1
Fulton	1	Trigg	1
Graves	9	Whitley	2
Jefferson	5		
Johnson	1		

## Counties with Approved Applications

Boone	1	Livingston	3
Caldwell	1	Lyon	1
Calloway	10	Marshall	3
Carlisle	1	McCracken	16
Crittenden	1	Nelson	2
Daviess	1	Perry	1
Fulton	1	Trigg	1
Graves	8	Whitley	2
Knott	1		



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## KATLC Board of Directors

Leah Dozer	Louisville
Keith Hosey	Louisville
Carrissa Johnson	Murray
Kenneth Jones	Louisville
Emily Kimbell	Frankfort
Chris Lindsey	Frankfort
Shari “George” Polur	Louisville

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.