

Access for All: Expanding CDFI Impact in the Disability Community

The CDFI Fund's Capacity Building Initiative



Assistive Technology Lending Community of Practice

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We will address the following:

- Help lending staff understands what AT is – not the medical model; it is any device that improves function.
- Direct lending vs. partnership loans (loan guarantees, loan buy-downs).
- Loan policies – size of loans, (regular, mini-), interest rates, terms, secured or unsecured, problem loans.
- Participation of PWD in setting policies and making loans.
- Loan committees vs. Board of Directors decision making on loans and loan policies.
- What are best practices in application and review process? Examine decision points and decision factors – credit scores, useful life of device, etc.
- Consider starting IDA program for applicants who can't qualify for loan – have robust credit building component to increase likelihood of qualifying for loan in the future.

Credit Summary for Loan Application

Name: John

Application Date: 2/14/2020

App ID#: 19100

Resident City: West Wyoming

Disability: Spinal Cord Injury

Resident County: Luzerne

Referred By: Vendor

Loan Information

Loan Amount: \$30,000.00

Primary Purpose: Elevator

Interest Rate: 3.75%

Term: 120

Monthly Repayment: \$300.18

Combined Totals

Total Monthly Gross Income:	\$4,169.72
Total Monthly Payments (before loan):	\$2,058.00
PATF Loan Payment:	\$300.18
New Total Monthly Payments:	\$2,358.18
Debt/Income Ratio:	56.55%

Case Example

Comments: John is 32 years old and is applying for a loan to install an elevator in his home. He recently purchased his own home in September and lives by himself.

John was injured 17 years ago during a wrestling tournament and, as a result, has a spinal cord injury. He is a wheelchair user. John attended Temple University before graduating from the University of Scranton. John currently works as the senior operations manager for J Lodge. J Lodge's workforce "consists mostly of Veterans and U.S. workers with disabilities who have extensive business experience, high levels of education, and work from their own location." 96% of J Lodge's staff work from home. The dedicated office space in John's new home is on the second floor. He would like the ability to access his office as he is currently using his kitchen table.

John was denied by the Office of Vocation Rehabilitation. He is currently enrolling in ACT 150 which provides personal care assistance services but no assistive technology funding.

If guaranteed, the payment will be taken out by automatic debit each month.

Bank's Reason for Decline:

Debt to income ratio

How is this AT: "This will give me independence in the ability to access my home office." - John

Open Tradelines

Open tradelines

New = BLUE



Trade Line	Date Opened	Balance	Monthly Payment	Late Payments
PNC Mortgage	09/2019	\$235,068	\$1,902	NONE
Dept of Education	02/2013	\$35,475	\$86	NONE
Capital One	08/2015	\$246	\$15	NONE
Amex	04/2016	\$0	\$0	NONE
Capital One	10/2014	\$0	\$0	NONE
Capital One	08/2015	\$0	\$0	NONE
Comenity/Boscovs	05/2015	\$0	\$0	NONE
JPMCB Card	11/2014	\$0	\$0	NONE
JPMCB Card	03/2015	\$0	\$0	NONE
PNC Bank	11/2015	\$0	\$0	NONE
TD Bank	03/2015	\$0	\$0	NONE



Inactive/Closed tradelines

Trade Line	Date Opened	Date Closed	Status	Late Payments
AES/PNC	10/2007	02/2012	PAID	NONE
Dept of Education/Navient	08/2017	03/2019	PAID	NONE
Fed Loan Servicing	02/2013	11/2013	Transferred	NONE
Navient	12/2008	04/2010	PAID	NONE
PNC Bank	05/2014	04/2015	PAID	NONE
US Dept of Education	10/2009	8/2013	PAID	NONE

Monthly Payments & Income

Monthly Payments & Income

	Monthly Payment	Balance	Applicant Gross Income	
Mortgage/Rent:	\$1,902.00	\$235,068.00	Wages/Salary	\$4,169.72
Second Mortgage:	\$0.00			
Auto Insurance	\$55.00			
Credit/Charge Accts:	\$15.00	\$246.00		
Consumer Loans:	\$0.00			
Student Loans:	\$86.00	\$35,475.00		
Defaults/Collections/etc:	\$0.00		Total Gross Income:	\$4,169.72
Total Current Payments:	\$2,058.00			

Applicant Credit History

Credit Scores		Number	Balance	Monthly Payment	Accounts with Late Payments	
Bank Score:	791	Defaults:	0	\$0.00	\$0.00	Total: 0
Equifax:	783	Collections:	0	\$0.00	\$0.00	In Last 6 Months: 0
TransUnion:	786	Judgments:	0	\$0.00	\$0.00	In Last 12 Months: 0
Experian:	800	Liens:	0	\$0.00	\$0.00	
		Charge Off:	0	\$0.00	\$0.00	
		Total:	0	\$0.00	\$0.00	

Risk Indicators
Total Unsecured Loans: 10
Total Unsecured Debt:
\$35,721.00

Number of Accounts

Total: 11

Lost/Stolen: 0

New: 1

Bankruptcy: No

Contact Information

Please direct follow-up questions to:

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For additional information on the virtual training available through the Access For All training series, please visit www.accessforall.info