



**ndi** | NATIONAL  
DISABILITY  
INSTITUTE

Building a Better Financial Future

## Alternative Finance Programs

National Disability Institute (NDI)

Laurie Schaller

[lschaller@ndi-inc.org](mailto:lschaller@ndi-inc.org)

Manager, Financial Empowerment

[AssistiveTechLoans.com](http://AssistiveTechLoans.com)

202-449-9521

Toll Free: 1.877.771.1962

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# National Disability Institute (NDI)

Our Vision: We envision a society in which people with disabilities have the same opportunities to achieve financial stability and independence as people without disabilities.

- [NDI AT Loan Site](#)
- [ABLE NRC Site](#)
- [American Dream Employment Network / ADEN](#)
- [NDI Free Tax Preparation Information for People with Disabilities](#)
- [NDI Small Business HUB](#)
- [NDI Financial Resilience Center](#)

# Extra Costs of Living with a Disability

**\*Households containing a working-age adult with a disability require, on average, 29% more income (or an additional \$18,322 a year at the median household income) to obtain the same standard of living as a comparable household without a member with a disability;**

- **An ABLE account can cover many of these extra expenses, including assistive technology and services;**
- **Using an Alternative Finance Program to purchase assistive technology can leverage ABLE savings and work supports.**

**[\\*Source: Morris, McGarity, & Goodman.](#)**

# Why the Need for an AT Loan Program?

- Financial institutions are reluctant to issue loans for home modifications, accessible vehicles and other types of assistive technology (AT);
- Many people who have a disability experience low credit scores related to reduced income and extensive medical expenses;
- Many seniors' credit scores decline as they use less credit;
- Many people do not have employment income or income that can be garnished;
- In many cases, AT vendors provide financing with interest rates that range from 16% to 30% interest.

# NDI's AT Loan Program

- NDI received grant funding through the U.S. Department of Education's Rehabilitation Services Administration;
- NDI partners with financial institutions to issue and service pre-qualified loans up to \$45,000 for residents of NJ and NY;
- NDI buys down the interest rate to 4% interest;
- NDI has deposited funds with banks to guarantee defaults;

**Our services include:** outreach and promotional webinars, financial education and guidance on spending plan development, and the provision of referrals for assistive technology grants and/or financial counseling that can help people get the AT they need.

- NDI's repayment rate is 99%.

# Alternative Finance Programs (Continued)

- There are more than [40 of these types of programs available across the U.S.](#);
- Each program has different lending terms, for example, some offer loans up to \$120,000;
- Some offer matched savings accounts for AT including housing modification;
- Interest rates range from 0% to 8%;
- A loan is available to renters with permission from the property owner;
- Lending terms are favorable, some do not require a credit score or calculation of debt-to-income ratios;
- Generally, the programs need to see that the person can afford their monthly expenses, outstanding credit and the cost of a monthly loan payment.
- The programs offer referrals to AT providers, as an alternative to getting a loan.

# New Jersey and New York AT Resource Guides

There are AT demonstration events held in communities where people can try out AT.

- You may be able to save money on used or refurbished devices. Your state AT center can help you locate these resources.
- We encourage you to take your time in selecting your AT.
- NJ and NY AT Resource Guides are posted at: [AssistiveTechLoans.com](https://www.AssistiveTechLoans.com).

# Best Practices for Home Modifications

- AT needed for employment may be provided by an employer, ACCES-VR, Commission for the Blind, or the Department of Labor;
- SSI and SSDI work supports, such as Blind Work Expenses, Impairment Related Work Expenses, Subsidies and the Plan for Achieving Self-Support, can help a person retain their benefits longer while purchasing AT (for more information, access this [ChooseWork.SSA.gov Blog on 4 Ways to Obtain Assistive Technology](#));
- Research the availability of grants specific to disability;
- Medical Insurance may pay for items that are medically necessary;
- HCBS Medicaid Waiver may purchase AT;
- **Use an AFP loan is an affordable alternative to AT vendor financing terms and can be used with an ABLE account.**



# ABLE Savings / Investment Account

- ABLE savings up to **\$100,000** will ***Not*** affect **SSI benefits** or Medicare Part D “Extra Help,” which follows SSI rules.
- A person can have **any amount of ABLE savings** and it will **Not** affect:
  - Free Application for Federal Student Aid (FAFSA)
  - Housing Assistance through Housing and Urban Development programs (HUD)
  - Supplemental Nutrition and Assistance Program (SNAP)
  - Social Security and Disability Insurance (SSDI)
  - Medicare or Medicare Savings Programs or
  - **Any type of Medicaid benefit including Medicaid waiver services.**

# Who Is Eligible for an ABLE Account?

- A person who has a Social Security number or tax filing I.D. and who has a disability or blindness;
- A disability that began before turning age 26, And
- Is receiving SSI and/or SSDI, or whose benefits have been suspended, solely due to excess income or resources, provided that their blindness or disability occurred before the date the person turned age 26 Or
- They have a [written and signed disability certification](#) from a qualifying physician, indicating that their disability began, before age 26.

# ABLE Contributions

- Friends, Family Employer direct deposits;
- Rollover of a 529 college account;
- Trust or Pooled Trust;
- Extra Earnings, Benefits; Income Tax Refund
- **From all combined sources, up to \$18,000 for 2024**
- An ABLE account owner who **works** and does not have contributions to a retirement account for the calendar year, may contribute up to an additional \$14,580 from their employment income.

$$\mathbf{\$18,000 + \$14,580 = \$32,480}$$

# ABLE Qualified Disability Expenses

- **Assistive Technology;**
- **Education;**
- **Basic living expenses including food and shelter;**
- **Housing** including utilities, rent, modification, purchase, property taxes;
- **Transportation;**
- **Employment training and support;**
- **Personal support services and respite care;**
- **Health care expenses;**
- **Disability related vacations and recreational activities;**
- **Legal fees and financial management;**
- **Funeral and burial expenses.**

# Comparison

Loan	Cost / Term	Interest	Monthly Payment	Payment Total
AT Vendor	\$10,000 / 5 years	16%	\$243	\$14,591
Credit Card	\$10,000 / 5 years	24%	\$288	\$17,269
NDI AT Loan	\$10,000 / 5 years	4%	\$184	\$11,050

An AFP AT loan could save **\$3,541** or more while helping the loan recipient(s) develop positive credit.

A person who has a high-interest-rate AT loan may apply with the NDI AT Loan program for a **refinance loan**.



# New Resources

*to help support taxpayers with disabilities*

[NationalDisabilityInstitute.org/Financial-Wellness/Taxes](https://NationalDisabilityInstitute.org/Financial-Wellness/Taxes)

**SHARE OUR  
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# Contact

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**Orientations including new AT product spotlights are recorded;**

**Community presentations available**