

What is KATLC?

Kentucky Assistive Loan Corporation

KATLC stands for the Kentucky Assistive Technology Loan Corporation. KATLC provides loans for any type of assistive device, equipment, or home modification that will improve the quality of life or increase the independence of Kentuckians with disabilities.

Established by state statute in 1996, KATLC is governed by a seven-member Board of Directors, four of whom must have disabilities. The Board of Directors reviews all applications.

Lending Partner

KATLC administers loans in conjunction with its lending partner, Fifth Third Bank, Inc. KATLC offers low interest loans for qualified applicants with disabilities who need assistive technology and other equipment or home modifications. KATLC made its first loan in the summer of 2000. It has provided more than \$7 million in loans to Kentuckians with disabilities to obtain the assistive technology they need. It is one of the most active assistive technology alternative financing programs in the nation!

Designed to Assist

KATLC is designed to assist individuals who would not qualify under traditional loan programs. When processing a KATLC application, all sources of income are considered the same as employment income. Many individuals who would typically be turned down for bank loans CAN receive funding through KATLC.

The minimum amount you can borrow is \$500 and the maximum amount is \$25,000, except vehicles with modifications have a maximum of \$50,000.

Loan Terms

The length of the loan depends on the life expectancy of the equipment purchased.

The interest rate is Prime plus 1.25%

Applications processed with decisions in 4 to 5 days.