

**Wyoming Technology Assistance Program (“WYTAP”)
FREQUENTLY ASKED QUESTIONS
“Independence is Priceless, We Make it Affordable”**

WHAT IS WYTAP?

Wyoming Technology Access Program (WYTAP) is a consumer driven, statewide alternative financing program. It was created to provide persons with disabilities affordable loans for the purchase of Assistive Technology (AT) devices or services. WYTAP was created through the partnership of the Wyoming Institute for Disabilities (WIND) at the University of Wyoming, First Interstate Bank of Laramie, and Wyoming Independent Living (WIL).

WHO IS ELIGIBLE?

In order to be eligible for a loan, applicants (persons with a disability or others on their behalf) must:

- Be a resident of Wyoming **OR** active duty U.S. Military member stationed in Wyoming.
- Have the legal ability to enter into a contractual relationship for a loan.
- Demonstrate that the loan will be used to purchase AT devices or services.
- Demonstrate the ability - through sufficient monthly income and credit worthiness - to repay the loan.
- There are no income eligibility restrictions.

HOW MUCH CAN I BORROW?

You can currently request a loan in amounts ranging from **\$500.00 to \$25,000.00**. Larger amounts **may** be considered on a case-by-case basis at the discretion of the WYTAP Loan Review Committee.

WHAT CAN THE LOAN PURCHASE?

WYTAP loans can be used to pay for a wide range of AT devices or services. WYTAP uses the federal definition of AT and AT Services as its guide for lending purposes: Assistive Technology is any item, piece of equipment or product system whether acquired commercially off the shelf, modified or customized that is used to increase or improve functional capacities of individuals with disabilities. Assistive Technology services directly assist an individual with a disability in the selection, acquisition, or

use of an Assistive Technology device, i.e., training to use the device or repairs to a device that you already own.

If the item is to be used to increase your functional abilities or to improve independence and quality of life - facilitate employment, education, independent living, then it is considered AT.

HOW ARE LOAN DECISIONS MADE?

A Review Committee in partnership with the First Interstate Bank of Laramie approves requests based on information gathered from the loan application form and credit report. Additional information may be requested from you. During the review process, the Committee and the Bank will take into consideration the following factors:

- Income Sources
- Employment
- Length of time at residence
- Debt to income ratio (The proportion of money you owe compared to your monthly income)
- Credit history
- Special circumstances related to the above, especially pertaining to health or disability issues
- Loan co-signers (as needed)

HOW LONG WILL IT TAKE TO HAVE MY APPLICATION APPROVED OR DENIED?

The WYTAP Review Committee and the Bank will review loan applications on a first-come, first-serve basis. Loan applications will be processed and reviewed on a timely basis.

HOW MUCH WILL MY MONTHLY PAYMENTS BE AND HOW LONG WILL IT TAKE TO REPAY THE LOAN?

The monthly payment will be individually determined based on the amount borrowed, interest rate and length of repayment. Length of repayment can range from 12-70 months. There is no penalty for loans paid off early. In order to make a payment more affordable to your monthly budget, a longer payment schedule may be arranged. Payment terms are also based on the expected useful life of the AT device.

WHAT WILL BE THE INTEREST?

The interest rate is bought down by the WYTAP program. This means that WYTAP pays a portion of the interest so that you pay little interest on your loan. These rates do change, so you will need to ask for the current rate. However, the rate in effect at the time your loan is approved is fixed for the duration of the loan.

IF APPROVED, HOW WILL I GET THE LOAN DOCUMENTS AND THE MONEY?

Loan documents will be sent directly to you by our lending institution. You need to review the loan terms carefully before signing the documents. A check for the amount of the loan is made payable jointly to you and the vendor and will be sent to you after the signed loan documents are received.

ARE THERE OTHER FUNDING SOURCES AVAILABLE TO ME?

It is possible that funding for the AT device may be available through other sources such as state agencies, private insurance companies, school districts or other private organizations. WYTAP does not want you to take out loans unnecessarily and we will work with you to explore other funding options.

WILL MY REQUEST FOR A LOAN BE KEPT CONFIDENTIAL?

Yes, all information about your loan application is kept strictly confidential.

IF I NEED ADDITIONAL HELP WHOM DO I CONTACT?

Wyoming Independent Living
307-266-6956 (V/TTY)
1-800-735-8322 (V/TTY)
wytap@wilr.org

This publication is available in alternative formats upon request.