



PATF Loan Helps Man Who Is Blind Improve Independence With Smartglasses

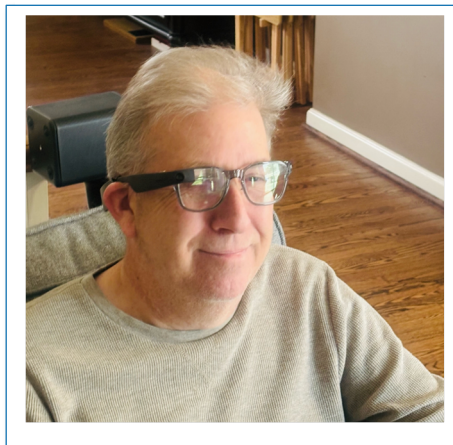
Many consumers are motivated to make major purchases in December when holiday and year-end deals offer significant savings. For Scott Keys, 56, of Collegeville, PA, the end of 2023 provided a compelling incentive indeed.

A user of the Envision free smartphone app, Scott had been impressed with its ability to articulate visual information about his surroundings and to import books for him to enjoy, so he was interested in purchasing the company's AI-powered smartglasses for a more complete experience. "They had a 15% discount running, which made the Envision Glasses more affordable for me, but I had to act by the end of the month," he reported.

When Scott asked the Envision distribution representative about financing options, he was given a list of referrals that included PATF.

Agility when it's needed most

Pennsylvania Assistive Technology Foundation is a 15-person-strong nonprofit that helps individuals with disabilities and older Pennsylvanians acquire the assistive technology devices and services they want. A federally certified CDFI (Community Development Financial Institution), PATF achieves this mission by providing low- and no-interest loans and financial education to anyone that qualifies, regardless of age, income level, or health condition. As Tracy Beck, PATF's Interim Co-CEO and Senior Lending and Operations Director puts it, "As long as an applicant explains why it is assistive technology for them, we'll consider financing it."



At a Glance

CDFI: Pennsylvania Assistive Technology Foundation (PATF)

Location: King of Prussia, PA

Borrower: Scott Keys

Location: Collegeville, PA

Product/Service: Mini-loan to purchase assistive technology

Loan Received: December 2023

Scott wanted a pair of smartglasses to improve his independence outside his home.

PATF's no-fee, 0% mini-loan allows Scott, who is on a fixed income, to pay off the loan over 48 months.

PATF leveraged funding from the CDFI Fund, the Department of Health and Human Services and other sources to provide Scott with the consumer loan.



PATF's 0% interest mini-loan product offered exactly the solution Scott needed. "They were the first ones I called. I had never heard of PATF until the Envision distributor introduced them as an option for me," Scott said. "I figured I'd apply and see how it went."

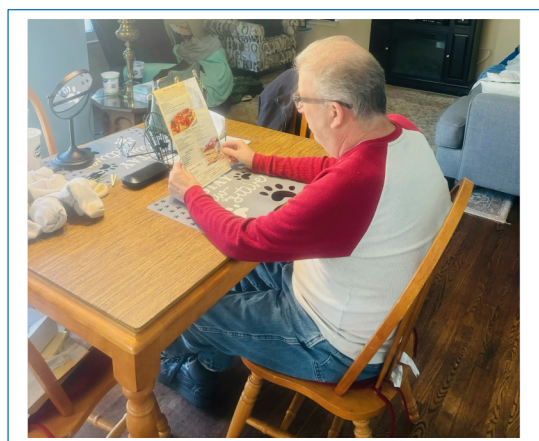
Since PATF operates as a direct lender for its mini-loan product, they were able to help Scott quickly. "We can process applications in-house, which makes us very agile," added Tracy. "There is no waiting list, so as long as the applicant provides the information needed, we can extend loans quickly."

"I was impressed by how fast they were—they sped up their process to help me," Scott said.

A connection to community

Scott is happy with his new purchase and has since successfully applied for a small grant to help pay down his loan with PATF. The smartglasses give him an autonomy he couldn't access before. "The smartglasses describe what you're looking at to you," he explained, "and once it's described the scene, you can ask it questions, like if there's a bench to sit on or where the entrance to a building is. Now I don't need as much help moving around my yard anymore, or when I leave my house." He is even able to indulge his woodworking hobby—which he hasn't had the ability to do in some time—and to read restaurant menus when he and his girlfriend go out.

Providing the kind of independence Scott feels using his smartglasses is core to why PATF does what it does. "People with disabilities are underemployed and often feel disconnected from their communities at large," Tracy said. "An adaptive vehicle or a hearing aid can mean everything to someone who needs to get back to work, or to school, or to the activities they love. The types of loans we offer are instrumental in renewing and maintaining those connections."



The bottom line

As a leader at the only exclusively consumer-focused CDFI lender for the disability community in Pennsylvania, PATF's Tracy Beck is eager for more company. "Every success like Scott's is so rewarding to share, but there's a real gap in the market," she said. PATF is one of just forty-four "Alternative Financing Programs" in the country that receive funding from the Department of Health and Human Services' Administration for Community Living to offer low-cost loans for assistive technology. "There's room for more CDFIs here; many people with disabilities are on fixed incomes, which makes underwriting loans to them predictable and consistent. They're a good bet."

**Learn how you can help bridge the CDFI and disability communities.
Contact us today: info@disability-finance.org**

**National Disability Finance Coalition
www.disability-finance.org**