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Florida Alliance for Assistive Services and Technology, Inc. Policy #14-02

Approved by the Board of Directors, 01-17-2014

Alternative Financing Direct Lending Services

FAAST, Inc. and its New Horizon Loan Program (NHLP) will begin providing direct lending services to Floridians with disabilities as soon as possible.

FAAST will need to become a regulated lender licensed in the state of Florida.

Direct loans will be defined as loans made internally from available loan capital for individuals requesting loan ranging from \$300 to an amount approved by the NHLP Director and the NHLP Committee.

While the FAAST NHLP Direct Loans Program will have flexible loan criteria than those of most lending institutions, it must have a reasonable expectation that the borrower will repay the loan. Generally, the FAAST NHLP Committee will look for a pattern of stability in its loan applicants in areas such as type of residence, length of time at residence and length of time at present job. It is also looking for a pattern of stability with respect to credit history.