



FY24 Appropriation Request

Background

Advance Vermont is the sole entity working with the singular focus to advance civic and economic vitality in the state by growing the number of Vermonters with postsecondary credentials; increasing equity in educational attainment; and strengthening connections between education, training, and employment.

Advance Vermont's work is rooted in the state's postsecondary attainment goal and related policy priorities codified in Act 80 of 2019. The goal states that 70 percent of working-age Vermonters hold a credential of value by the year 2025. Vermont currently sits at 59 percent—a 10 percent increase since Advance Vermont was founded in 2017—with 11 percent to go in less than two years.

Advance Vermont designs and implements its programs to support the policy priorities outlined Act 80:

- ▶ Promote awareness of career pathways and the value of postsecondary education and training.
- ▶ Expand access to education and training to students of all ages.
- ▶ Increase completion of postsecondary education and training programs by ensuring Vermonters have the supports they need to succeed.
- ▶ Maximize partnerships across and within sectors to achieve State workforce development and education goals.

The Need

There is demand for skill and credential attainment. Seventy-two percent of the most promising jobs in Vermont (as identified by the McClure Foundation and Vermont Department of Labor) require a postsecondary credential. Employers report that there are thousands of jobs going unfilled due to lack of qualified applicants.

Not enough Vermonters are pursuing and completing education and training. While Vermont has an 83% high school graduation rate, less than half continue on to further education, and many of those do not ultimately earn a credential. Thirty-six thousand more working-age Vermont residents are needed to meet the state's goal, with approximately 135,000 people eligible to earn their first postsecondary credential.

Increased knowledge of pathways is needed to drive interest in education and training. Only 30 percent of workers report knowing which education-to-career pathways are available to them, and almost all look to both online resources and in-person support services to help them navigate their futures.

Budget Request

With support of a State appropriation of \$350,000 in FY22 and \$150,000 in FY23 via Act 183 of 2022, Advance Vermont has worked, in coordination with State partners, to support the state's postsecondary attainment goal. Advance Vermont's programs, including [MyFutureVT.org](https://myfuturevt.org) and the [Vermont Credential Transparency Project](#), fill a unique space within the workforce and education system, yielding strong results (documented in a December 2022 [report](#) to the legislature).

Advance Vermont requests \$350,000 in FY24 (via its fiscal sponsor the Vermont Student Assistance Corporation) to continue the work as it was defined in Act 183, Sec. 39, in concert with State partners.