

Office of Economic Opportunity

Partnering to develop local
solutions to end poverty



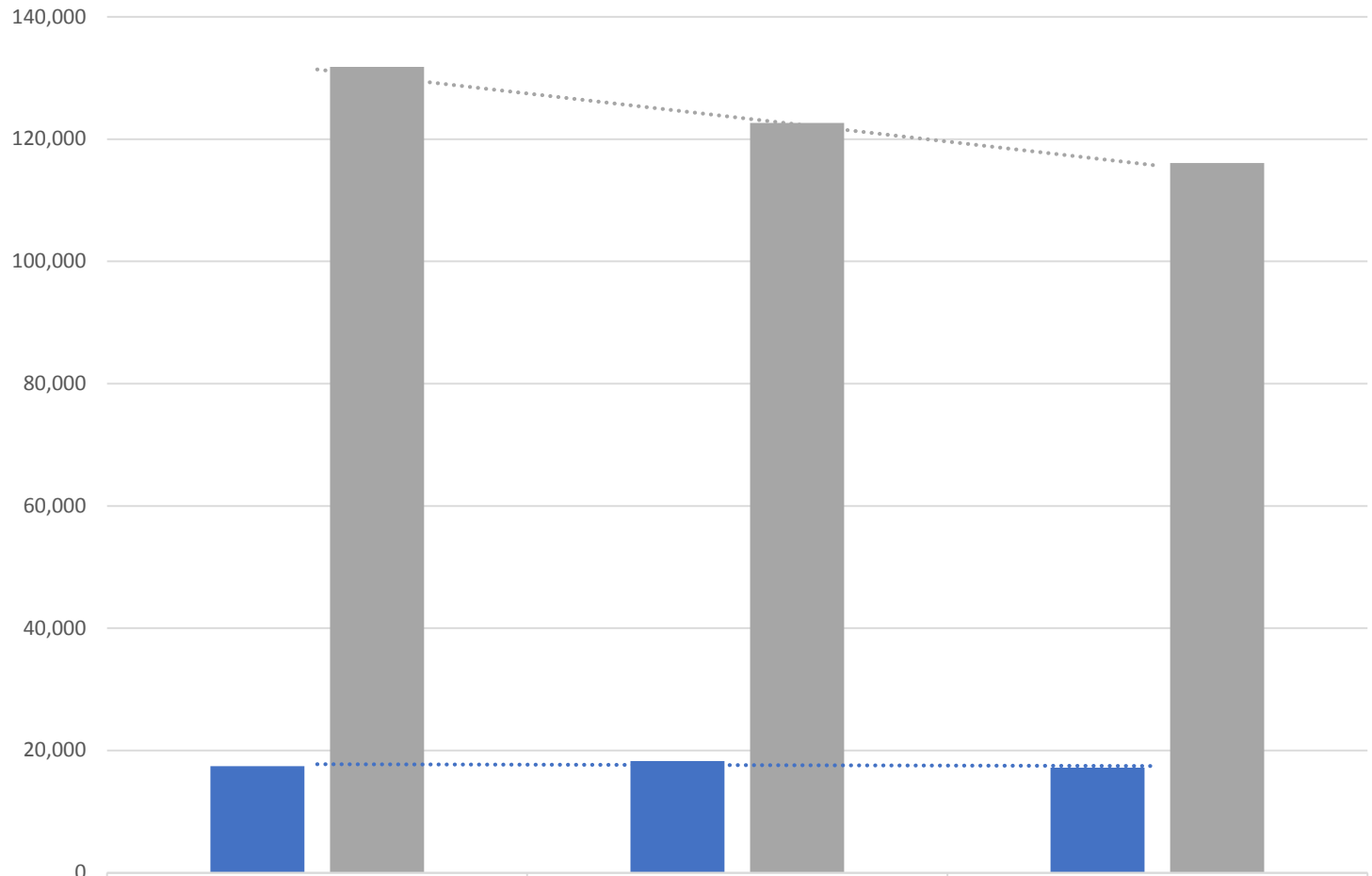
Office of Economic Opportunity

We work with more than **50 community partners** who work with more than **80,000 low income Vermonters** to help them meet basic needs in times of crisis, build skills and connect to resources to make their way out of poverty.

Family Economic Security in Vermont

- 13.3% of families with children are income poor
- 27% of children are in families where parents lack secure employment
- 30% of children in families with a high housing cost burden
- 21.9% of households experienced income volatility
- 11.6% of youth ages 16-24 not in school or employed
- 38.1% of households have no emergency savings

Vermonters Under 18 years: Total Population & # in Poverty, 2011-2016



	2006	2011	2016
■ Under 18 years: Below poverty level	17,459	18,263	17,167
■ Total Vermonters Under 18 years	131,831	122,636	116,117



Assets are building blocks for economic mobility and security

Asset Building at OEO

Helping low income Vermonters to save and invest in their future

- Individual Development Accounts
- Micro Business Development
- Integrating Financial Empowerment



*Income helps people get by,
Assets help people get ahead*

Family Economic Security

- Create conditions in which children can develop, learn and grow. Parents and families need:
 - Promising career pathways
 - Systems that help build assets (wealth)
 - Ability to achieve financial independence

Family Economic Security

- ❑ What is holding families back?
- ❑ How do we advance practices and policies to create an environment that increases long-term economic stability for families?
- ❑ How do we help families become free of the profound anxiety that comes with economic and employment insecurity?

Family Economic Security

- Support families in accessing concrete financial help, but also help them to:
 - Build the knowledge and skills to get better-paying, secure jobs.
 - Build financial capability and grow assets
- ...long-term financial stability.