

## Outcome: Vermont has a prosperous economy

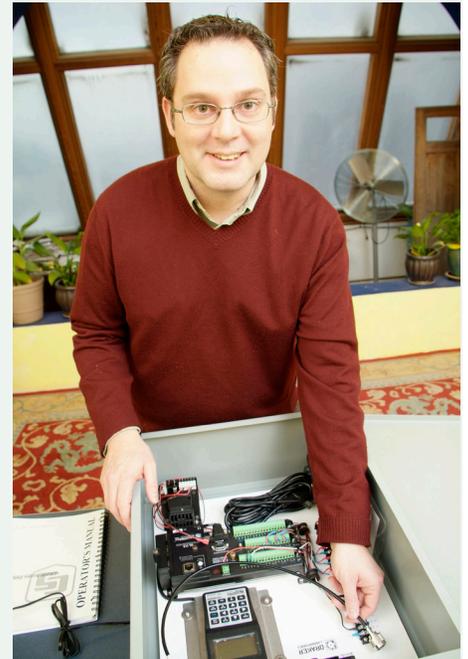
### Performance Measure: Micro Business Development Program (MBDP)

MBDP, operated by each of Vermont's Community Action Agencies, provides training and assistance to help low-income Vermonters start and grow businesses.

Assistance includes one-to-one business counseling, business training, networking opportunities, business plan development, and financial management training.

In FY 2016:

- ➔ 727 low-income Vermonters participated:
  - ⇒ 29 unemployed participants created jobs for themselves
  - ⇒ 69 participants started new businesses
  - ⇒ 60 participants expanded their businesses
- ➔ 90 FTE jobs were created for participants and others
- ➔ \$1,272,007 in capital was leveraged



*Business ownership is a proven pathway out of poverty, helping to increase income, create wealth, and move people off public assistance.*

### SINCE 2010:

**6,193** LOW-INCOME VERMONTERS

PARTICIPATED IN MBDP

**496** NEW BUSINESSES WERE STARTED

**328** BUSINESSES WERE EXPANDED

**613.7** JOBS (FTE) WERE CREATED AT AN  
AVERAGE COST TO THE STATE OF \$3,598 PER JOB

**\$6,893,849**

IN CAPITAL WAS LEVERAGED



## Outcome: Families are safe, nurturing, stable and supported

### Performance Measure: Individual Development Account (IDA) Program

OEO provides funds to the five Community Action Agencies in Vermont for the Vermont Individual Development Account Program. IDA is a matched savings and financial education program for low-income Vermonters. Participants can save up to \$1,000 of earned income, which is matched by federal and state funds, to help them invest in their first homes, a business, or post-secondary education.

In FY 2016:

- ➔ 168 people increased their savings
- ➔ 30 participants withdrew a total of \$67,907 to invest in small businesses
- ➔ 7 participants withdrew a total of \$20,889 to buy their first homes
- ➔ 22 participants withdrew a total of \$52,657 to pursue education/job training

*Lack of income means you don't get by. Lack of assets means you don't get ahead.*

### SINCE 2001:

**924** LOW-INCOME VERMONTERS

SAVED AN AVERAGE OF

**\$892** EACH OVER 2 YEARS

SAVINGS WERE MATCHED **2:1** TO HELP THEM

**INVEST \$2,473,462**

IN THEIR OWN FUTURES



**Home**  
**180**



**Business**  
**530**



**Education**  
**214**