



Doubling down on FINANCIAL CAPABILITIES

VCAP's Legislative Request

VCAP is seeking **\$1.65M** in base funding in FY26 for the MBDP, VITA Tax and Financial Coaching programs.



MBDP: Requesting \$580,656 for FY26, a \$87,321 increase from FY25

VITA: Requesting \$547,869 for FY26, a \$147,869 increase from FY25

FINANCIAL COACHING: Requesting \$527,869 for FY26, a \$357,569 increase from FY25

THE VERMONT NEED

When Vermont families experience financial success in budgeting and saving, they become less reliant on our overburdened essential support services. When people can meet their basic needs, they have a path to economic security and independence. Financial Capability programs play an essential role in supporting participants in building new money habits, navigating resources, avoiding fraud, and getting over the benefit cliff and into long-term economic security and growth.

18.9%
of Vermonters have income volatility

10%
Vermont Households have Zero Net Worth

60%
Vermonters are employed by a small business

20.7%
of EITC-eligible households do not claim the credit. That leaves an estimated \$11M in new federal dollars on the table that could be injected back into Vermont's local economy!

VCAP REACH

1,062 individuals received coaching to build assets and increase financial skills

962 individuals enrolled in financial capability classes

4,788 Vermonter households received tax assistance

197 New Americans participated in financial coaching, house parties and classes

VCAP ANNUAL IMPACT

91 Vermonters increased their savings

593 Vermonters participated in micro-business and development start-up classes

\$4,741,180 in tax refunds were returned to the Vermont economy through the VITA Program with **\$12,679,418** in tax credits

Expanding FINANCIAL CAPABILITIES to serve more Vermonters

Some of these programs have not seen an increase in over a decade and others are only partially-funded.

These coaches have had tremendous success in supporting individuals and families in meeting financial security milestones and offer the state significant return on investment. With coaching support, more Vermonters are stabilizing personal finances, establishing small businesses, and securing eligible returns in tax credits.



VCAP LEADERSHIP



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Serving Rutland and Bennington Counties



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