

Triple the Impact

FINANCIAL CAPABILITIES



MBDP: Requesting a total of \$993,335 for FY27, a **\$500,000 increase in base funding** from FY26

VITA: Requesting \$550,000 for FY27, an overall \$2,000 increase from FY26 and a **\$150,000 increase in base funding** from FY26

FINANCIAL COACHING: Requesting a total of \$670,300 for FY27 a **\$500,000 increase in base funding** from FY26

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, starting their own businesses, navigating resources, avoiding fraud, and getting over the benefit cliff and into long-term economic security and growth.

68% of Vermonters answer fewer than 5 out of 7 questions correctly from FINRA's annual Financial Knowledge Quiz

10% Vermont Households have Zero Net Worth

60% Vermonters are employed by a small business; 60,000 are Sole Entrepreneurs

Unclaimed EITC: \$22 million in EITC was unclaimed by Vermonters in 2022, \$17 million of which failed to go to families with kids.*

*Center on Budget and Policy Priorities

VCAP REACH

798 individuals received coaching to build assets and increase financial skills

1015 individuals enrolled in financial capability classes

5170 Vermont households received tax assistance

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

VCAP ANNUAL IMPACT

115 Vermonters increased their savings

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

\$5,345,071 in tax refunds were returned to the Vermont economy through the VITA Program with **\$2,420,938** in tax credits

Expanding FINANCIAL CAPABILITIES to serve more Vermonters

\$2,213,635 positions VCAP to deliver standardized financial capability services statewide.

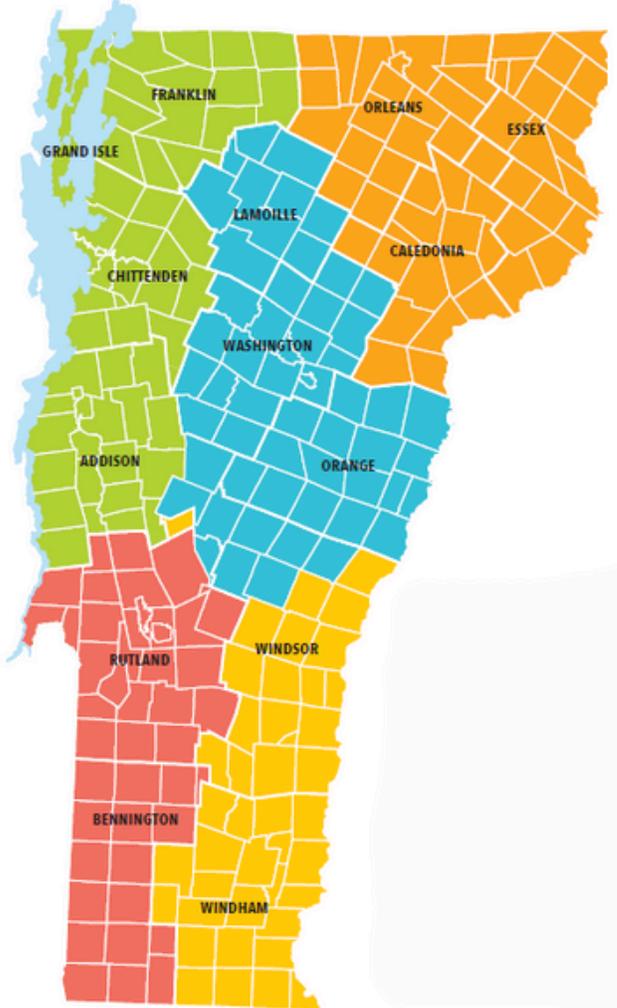
Community Action coaches have had tremendous success in supporting individuals and families in meeting financial security milestones and offer the state significant return on investment. With coaching support, more Vermonters are stabilizing personal finances, establishing small businesses, and securing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



FOR MORE INFORMATION:
Contact the Jan Demers, VCAP Coordinator
Jandemers@cvoeo.org

VCAP LEADERSHIP

| | | |
|---|---|---|
|  | <p>BROC Community Action TOM DONAHUE tdonahue@broc.org 802-665-1723 45 Union Street, Rutland VT 05701</p> |  |
|  | <p>Capstone Community Action ALISON CALDERARA acalderara@capstonevt.org 802-479-1053 20 Gable Place, Barre, VT 05461</p> |  |
|  | <p>Champlain Valley Office of Economic Opportunity PAUL DRAGON pdragon@cvoeo.org 802-863-2771 ext. 740 PO Box 1603, Burlington, VT 05402</p> |  |
|  | <p>Northeast Kingdom Community Action JENNA O'FARRELL jofarrell@nekcvart.org 802-334-7316 / 802-748-6040 10 Main Street, PO Box 346, Newport, VT 05855</p> |  |
|  | <p>Southeastern Vermont Community Action JOSH DAVIS jdavis@sevca.org 802-722-4575 91 Buck Drive, Westminster, VT 05158</p> |  |





MICROBUSINESS DEVELOPMENT PROGRAM

Since 1988, the **MICROBUSINESS DEVELOPMENT PROGRAM** (MBDP) has helped to strengthen the economic self-sufficiency of more than **10,500 Vermonters** as well as the economic vitality of our communities. MBDP’s across the state have helped launch or expand more than **2,100 Vermont businesses**, created thousands of jobs, and helped entrepreneurs leverage more than **\$15 million** in financing.

- **One-to-one business counseling:** Coaches offer support to each small business from development stages to opening day.
- **Business Workshops:** In-person and virtual workshops around specific small business topics are offered to the community.
- **Funding Opportunities:** Coaches connect participants to small business funding opportunities and support them in applying.

| MICROBUSINESS DEVELOPMENT PLAN REQUEST | |
|--|------------------|
| FY26 | FY27 |
| \$493,335 | \$993,335 |
| INCREASE FY26 to FY27 | \$500,000 |

Funding supports 2 FTE per Community Action Agency



VITA TAX

Filing state and federal income taxes, small business taxes, Renter Credit, and Property Tax Adjustments can be confusing. **Volunteer Income Tax Assistance (VITA)** program is here to help families or individuals who make \$69,000 or less file.

Trained volunteers and paid staff help Vermonters file during normal tax season, or can help if you did not get a chance to file after tax season is over. If you have received a confusing letter from the IRS, have not received your expected refund, or forgot to file a property tax adjustment claim, we can assist you at no cost. VITA helps Vermonters each year claim their refunds and credits and help put dollars back into our communities.

In 2025, **\$5,345,071** in tax refunds were returned to the Vermont economy through the VITA Program with **\$2,420,938** in tax credits such as the EITC and the CTC.

| VITA REQUEST | |
|------------------------------------|----------------------------------|
| FY26 | FY27 |
| \$400,000 base +\$148,000 one time | \$550,000 |
| INCREASE FY26 to FY27 | \$150,000 in base funding |

Funding supports 1 FTE per Community Action Agency



FINACIAL COACHING

Across Vermont, **FINANCIAL COACHES** are supporting Vermonters in making wise financial decisions to increase economic security. Many of our Financial Coaches are also Micro Business Coaches who support individuals and families with the following:

- Creating a budgeting and spending plan
- Credit coaching and credit building strategies
- Debt management
- Homeless prevention/retention supports and rent-ready coaching
- Financial Coaching for Micro Business owners
- Income Tax withholding for W4
- Navigating Benefits and Programs and Addressing the “Benefits Cliff”
- Monthly financial literacy workshops series

| FINANCIAL COACHING REQUEST | |
|----------------------------|-----------|
| FY26 | FY27 |
| \$170,300 | \$670,300 |
| INCREASE FY26 to FY27 | |
| \$500,000 | |

This includes an increase from ~0.3 FTE to 1.0 FTE per agency



Take the FINRA Financial Knowledge Quiz and see where you fall! If you can answer 5 or more correctly, you join only 32% of Vermonters who can!