

VERMONT COMMUNITY LOAN FUND

Social Impact Report 2023

July 1, 2022 — June 30, 2023



Our Mission:
The Vermont Community Loan Fund creates opportunities that lead to healthy communities and financial stability for all Vermonters.

Current Loan Portfolio:
283 Loans

- Business
- Early Care & Learning
- Affordable Housing
- Justice Forward Fund
- Vermont Recovery Loan Fund
- Community Facilities
- GMP Cow Power Grants



Dear Friends,

Last month, the Loan Fund celebrated our 35th anniversary. I've been reflecting on how we've evolved and adapted to meet this moment, inflection point by inflection point, responding to Vermonters' needs with our capital and our community.

Fortunately, the VCLF community has grown quite a bit over the decades, because we're needed now more than ever. Longstanding problems are being compounded by new ones. July's catastrophic flooding devastated local retailers and entrepreneurs still struggling to find a new normal after the COVID-19 pandemic. Vermont's longstanding need for affordable housing is surging. Vermonters of Color continue to struggle for acceptance, equity and justice.

As always, VCLF responds with record lending and deeper impact, strategic partnerships, innovative new programs, and the free-to-borrowers technical assistance that helps them thrive. The results? They're all over this Social Impact Report: jobs, homes, children and families served. A stronger, healthier, happier Vermont.

35 years later, it's the collective power within the VCLF community that still moves me most. Our shared commitment to each other and Vermont has accomplished so much.

It's a good start!

In gratitude,

Will Belongia, Executive Director

Since Our Inception in 1987:

\$134,591,557



Loaned

5,047



Children enrolled in quality early care & learning programs

4,751



Affordable homes built & rehabilitated

7,970



Jobs created & preserved



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Current Portfolio Impacts:



138,536 VERMONTERS

receiving essential services



1,239 AFFORDABLE HOMES built & rehabilitated



1,505 CHILDREN enrolled in quality early care & learning



“Some lenders don’t necessarily want to help you with your business or learn about who you are. But with the Loan Fund, they looked more deeply into my needs. I felt like somebody had reached out their hand and saved me.”
~ Marina Smith, Veilmonte Bridal

Business Resource Center

- Provided **1,439** hours of business coaching to **125** borrower advisees
- Provided **28** Justice Forward Fund borrowers with business advisory services
- Consulted with **55** Justice Forward Fund applicants and borrowers



2,377 JOBS created & preserved

VERMONT EARLY CHILDHOOD ADVOCACY ALLIANCE

- Supported over **120** Vermonters accessing the State House and connecting with over **60** legislators through Early Childhood Day at the Legislature in March 2023
- Hosted **eight** salon-style equity discussions with Vermonters focusing on sustained learning over anti-racism, equity, and inclusion
- Collaborated on campaigns with **more than a dozen** advocacy organizations across Vermont

The Justice Forward Fund

VCLF is committed to financial products and services that dismantle systemic racism and lead us toward a Vermont that’s equitable for ALL Vermonters. In 2022, VCLF launched the Justice Forward Fund, providing flexible financing and business assistance for Black, Indigenous & Vermonters of Color (BIPOC Vermonters) at our most accessible and affordable rates & terms.



- Loans: **23**
- Jobs created & preserved: **60**
- Average borrower interest rate: **1%**

“The Loan Fund was able to see our vision. Dreams die if people have ideas that others don’t believe in. If not for VCLF, our dream would never have become a reality.”

~ Catherine Turyamureeba, Burlington Trolley Tours



Women at VCLF:

64% of current borrowers identify as women

100% of Early Care & Learning borrowers identify as women

76% of VCLF impact capital is controlled by women



11,812,300 lbs. of local food produced

450,000 pounds of grain

12,000 pounds of chocolate

546,000 slices of pizza

People-Powered!

91% of VCLF investors **reinvest** when their investment matures

81% of impact funds are invested by individuals & families



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