

VERMONT COMMUNITY LOAN FUND Social Impact Report 2022

July 1, 2021 – June 30, 2022



Dear Friends,

Through all the recent challenges disrupting our lives, the Loan Fund has held fast to our mission: creating opportunity for all Vermonters. Responding to COVID-19, racial injustice and economic uncertainty, we've evolved our tried-and-true core programs, developed new ones, and strengthened our commitment to collaboration, deepening our social impacts in every corner of the state. As you'll see here, the past year has been one of VCLF's most impactful ever!



The world changes, but our commitment to innovating solutions to issues of poverty, justice and opportunity persists. As ever, we're so grateful to the VCLF community - borrowers, partners, impact investors, donors - EVERYONE who makes our work possible.

Forward!

Will Belongia, Executive Director

Since Our Inception in 1987:

- ▶▶ **\$122.2 million** loaned
- ▶▶ **7,587** jobs created & preserved
- ▶▶ **4,837** early care & learning slots created & preserved
- ▶▶ **4,487** affordable homes built & rehabilitated
- ▶▶ Essential services for **hundreds of thousands** of Vermonters

Current Loan Portfolio Impacts:

1,481



Children enrolled in quality early care & learning programs

1,051



Affordable homes built & rehabilitated

34,701



Vermonters receiving essential services

2,212



Jobs created & preserved



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COVID-19 Relief Funding

- ▶ VT Recovery Loan Fund loans: **15**
- ▶ Paycheck Protection Program (PPP) loans: **57**
- ▶ PPP loans forgiven: **100%**

457 **SB** 
created & preserved **JO** 



261 
**AFFORDABLE
HOMES**
built & rehabilitated



170 **CHILDREN**
enrolled in
quality early
care & learning 

The Justice Forward Fund

In 2022, VCLF launched the Justice Forward Fund, providing flexible financing and business assistance for Black, Indigenous & Vermonters of Color (BIPOC Vermonters). The JFF program goals include furthering racial economic justice, and increased access to opportunity and our financial resources for BIPOC Vermonters. JFF loans of up to \$40,000 are offered at interest rates of 0% - 3%, with zero fees and no collateral or credit score requirements.

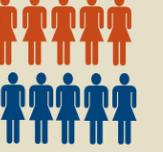


- ▶ Loans: **7**
- ▶ Jobs created & preserved: **9**
- ▶ Average borrower interest rate: **0%**



“ JFF saved the day for us... The application process was streamlined and simple, and we didn't have to go through a lot of review. VCLF's perspective was 'let's get this money out as fast as possible to people who need it.' And that was everything to us.”
~ Mel Hall, Global Village Foods

Women at VCLF:

58% of VCLF borrowers 
100% of Early Care & Learning Program borrowers 
69% of VCLF impact investment funds are directed by women 

Business Resource Center

- ▶ **1,345** hours of business advisory services to **141** Vermont entrepreneurs
- ▶ **9** training sessions for **169** early care & learning and business leaders
- ▶ **26** PPP borrowers received BRC (Business Resource Center) advisory services

“ VCLF was willing to get behind us, to design (our) loan to help our business get going... to link arms and work together.”

~ Sarah Gingue, NEK Grains



discussions with Vermonters, focusing on anti-racism, equity and inclusion.

VERMONT EARLY CHILDHOOD ADVOCACY ALLIANCE

- ▶ Supported over **150** Vermonters as they engaged with their State House representatives during Early Childhood Day at the Legislature in March, 2022.
- ▶ Hosted **monthly** salon-style discussions with Vermonters, focusing on anti-racism, equity and inclusion.

 **11,090,000**
LBS. OF LOCAL FOOD

13,800 **2,375,000**
gallons **tortillas** 

of maple syrup

 **90,000** gallons
of ice cream

People-Powered!

93% of VCLF investors  reinvest when their investment matures. 

80% of VCLF impact investors  are individuals & families. 

Invest today! investinvermont.org/invest

