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

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**Current Loan Portfolio:**

256 Loans

**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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**Our Mission:**

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

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**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
Vermont Community Loan Fund

Social Impact Report 2022

July 1, 2021 – June 30, 2022

COVID-19 Relief Funding
- VT Recovery Loan Fund loans: 15
- Paycheck Protection Program (PPP) loans: 57
- PPP loans forgiven: 100%

457 jobs created & preserved

261 affordable homes built & rehabilitated

170 children enrolled in quality early care & learning

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

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

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

11,090,000 lbs. of local food
- 13,800 gallons of maple syrup
- 90,000 gallons of ice cream
- 2,375,000 tortillas

People-Powered!
- 93% of VCLF investors reinvest when their investment matures.
- 80% of VCLF impact investors are individuals & families.

Invest today! investinvermont.org/invest

Give today! investinvermont.org/give.html

Vermonter 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.