

Did You Know?

- An estimate of 20% of Earned Income Tax Credit (EITC) dollars are unclaimed every year; 1 in 4 people who qualify for the EITC do not file for the credit. People can receive up to \$5,000 or more in the EITC! ¹
- VT high school seniors scored slightly above the national average on a financial literacy survey but the score was below passing. ²
- The median home price in 2009 was \$190,000, requiring an income of \$57,000 and an additional \$15,000 for down payment/closing costs; more than 80% of VT's occupations pay below this amount. ³
- 48% of renters and 39% of owners in VT pay more than 30% of their income in housing costs. ⁴
- In Central VT Community Action Council's survey, 43% of respondents described their credit as below average or poor; 30% used credit to purchase food; 36% to pay utilities; 24% for clothing; and 20% for medication.

¹ Internal Revenue Service

² Vermont Jump\$tart Coalition

³⁻⁴ Between a Rock and a Hard Place, 2010

Contact Information

Please contact us at the following locations to learn more about our Financial Stability Initiative:

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Green Mountain United Way

Financial Stability Initiative



**Helping people in our
communities reach financial
stability and self-sufficiency**



**Green Mountain
United Way**

www.gmunityedway.org

**Serving Vermont Counties of
Caledonia, Essex, Orange,
Orleans & Washington**

Bringing together local communities to help people reach financial stability and self sufficiency by increasing income, building savings and gaining and sustaining assets

Financial Stability Initiative

Over the past twenty years the cost of living has increased by almost 90% due, in large part, to increases in the costs of housing, health care, transportation, insurance and utilities.



To make ends meet, families are borrowing more heavily and relying on credit cards to cover many of these daily living expenses. The cycle is one of increasing debt to cover a higher cost of living, without a corresponding increase in wages.

Green Mountain United Way supports local programs and works with community groups to build initiatives that help people increase income, build savings, and gain and sustain assets to enable them to reach financial stability and self-sufficiency.

Increasing Income

When people have resources to find jobs with sustainable salaries and benefits, opportunities for career growth, affordable housing and access to available income supports, they have the stability to make long-term financial plans and contribute to our community's economic well-being.

Building Savings

Local financial education programs and products provide people with the resources and skills to help them save enough money to cover at least three months of living expenses in order to survive financial crises.

Gaining and Sustaining Assets

Having a reliable income, savings, financial knowledge and access to credible resources, assets such as a home, car, or retirement account can make financial stability an attainable goal for all.



What You Can Do

We all play a role in the economic well-being of our communities. Here's what you can do in your community:

- 1 Join a local **CASH Coalition** (Creating Assets, Savings and Hope) to help people achieve self-sufficiency and financial security.
- 2 Talk to your school about organizing a **financial education workshop** for students or encourage your school to include personal finance in the curriculum.
- 3 Distribute materials about the **Earned Income Tax Credit** and other income and asset building opportunities, job training and financial education programs.
- 4 Join the **Vermont Jump\$tart Coalition** to promote and advocate for youth financial education in schools.

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