



## MILTON, VERMONT

## ABC ACADEMY

# CDFI HELPS CHILDCARE ENTREPRENEUR REALIZE HER DREAM

## VERMONT COMMUNITY LOAN FUND

*"I didn't just get financing from VCLF, I also got extra support and learning about what was needed for the business side of childcare."*

Lisa Labelle, Owner/Director  
ABC Academy

A major logistical and economic decision facing American families is finding quality affordable childcare. This is especially difficult for low-income families. According to the US Census Bureau, low-income families (less than 200% of the poverty level; or less than \$50,000 for a family of four) spend 35% of their family's monthly income on child care costs (US Census Bureau, Survey of Income and Program Participation, 2014 Panel Wave 3).

Vermont Community Loan Fund (VCLF), a Certified Community Development Financial Institution (CDFI), provides a variety of financial products and services specifically for childcare providers, including those serving infants, toddlers, and children with special needs from low- and moderate-income households. These programs include low-interest loans and technical assistance for private, nonprofit, home- and center-based child care providers through its Early Care & Learning Lending Program. VCLF also provides free access for borrowers and applicants to its business resource center which provides access to: child care; business coaching, including financial strategy, planning, and accounting services; marketing and market analysis support; administrative assistance; as well personal

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**Financing Overview:**

CDFI Fund Program

**CDFI Fund Lender:**

Vermont Community Loan Fund

**Loan Recipient:**

ABC Academy

**Project Investment:**

- Early Care & Learning Lending Program loan: \$20,000

**Community Profile: Milton, Vermont**

- Population: 2,202
- Median Income: \$52,031
- 8.8% Poverty Rate
- 4% Unemployment Rate

**Project Highlights:**

- A young entrepreneur was able to realize her dream
- The community has another stable business entity

*Since 1987, the Vermont Community Loan Fund has loaned nearly \$110 million to local businesses, affordable housing developers and community-based organizations that has created or preserved 6,500 jobs; built or rehabilitated 4,100 affordable homes; created or preserved quality care for over 4,100 children and their families; and supported community organizations providing vital services to hundreds of thousands of Vermonters.*

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financial coaching.

Because of these products and services, Vermont entrepreneurs interested in launching a childcare or educational enterprise have gravitated towards VCLF as a means to realizing their dreams of operating successful businesses. One such entrepreneur is Lisa Labelle of Milton, Vermont. Lisa is a young entrepreneur with a love of children and a family tradition of operating childcare businesses. She learned the business first-hand when she began volunteering at the childcare facility owned by her grandmother when she was only 16.

Utilizing VCLF's Early Care & Learning Lending Program and Business Resource Center, Lisa acquired the financial and technical assistance needed to open and effectively manage the ABC Academy, which provides early childcare and education for 42 children; 74% of these families receive child care subsidies. ABC Academy participates in Vermont's Step Ahead Recognition System (STARS)—the state's system for recognizing and improving quality in childcare. ABC Academy has earned a total of four out of a possible five stars. Parents can receive a discount on childcare costs if they receive financial assistance and use a program that participates in STARS.

Recently, Lisa worked hard to ensure that her daycare center was ready to meet the unique childcare challenges posed by the COVID-19 pandemic. ABC Academy did not close its doors at any point during the pandemic, instead additional staff was hired and operating procedures were changed to meet CDC COVID-19 guidelines such as administering temperature checks, wearing face masks, and using enhanced cleaning techniques. Finally, ABC Academy has completely redesigned its school-age program to allow for the accommodation of remote learning needs and is currently working on a plan to support families in the fall with this new school curriculum.

**FOR MORE INFORMATION  
ABOUT THE IMPACT OF CDFIS  
AROUND THE COUNTRY,  
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