



Vermont Newsletter

March 2025

We're in This Together!

Many of you know that I launched the FCF VT office after working at Let's Grow Kids for six years, but did you know that the earliest part of my career was in market research? Two research projects that were formative in my approach - a quarterly survey of pay phone customers about their satisfaction (who remembers pay phones? And who was ever "extremely satisfied" with them?) and surveys that helped determine the next spokesperson for Gatorade (Michael Jordan seems so obvious now, but in 1989-1990 it was not so clear cut!)



I know better than anyone that not every question should be answered with a survey, and I know that sometimes surveys can help us make sense of what we are experiencing in the world. I hope you will take a few minutes to complete our "State of Child Care Business" survey.

Take the State of Child Care Business Survey

FCF will use these results with integrity to inform policymakers and partners about how our child care sector is doing. This year especially, we are interested to see if and what impacts child care has experienced since Act 76. For instance, in 2023, 17% of child care businesses said they weren't sure they would still be in business in a year. The legislature enacted Act 76 and in 2024, that percent had decreased to 5%.

Stay tuned for 2025 results!

Erin Roche, Vermont Director, First Children's Finance

Access to Capital?

In 2023, 49% of centers and 32% of family child care homes received a state/federal/philanthropic grant. If you are interested in expanding your business, consider applying for the Make Way for Kids grant in 2025! For more information, email vtgrants@firstchildrensfiance.org

And even if you are not looking to expand, take a moment to tell us about your plans for your business in the State of Child Care Business Survey!

In 2023, 8% of family child care homes used high-interest financing for their business. If you need capital for your child care business and this grant is not a good fit, consider our Loan Program. For more information, see the Start Loan Process page.

Start Loan Process

Business Sustainability

We know you are always looking for ways to make your business more efficient. In 2023, 57% of child care centers and 41% of family child care homes used Child Care Management Software to help manage their business.



You can attend one of our trainings in March to learn more about managing your business.

You can register for our trainings at <u>Northern Lights</u> or email <u>infovt@firstchildrensfinance.org</u> with questions. And don't forget to tell us about what you did last year to make your business run smoothly.

Register for Trainings

Extra, Extra!

In partnership with VTAEYC and SPARQS, SharedServicesVT has some new resources for you!

In 2023, 79% of child care businesses increased wages for their staff. 79% also said that hiring was difficult or extremely difficult. Please use the state of business survey to tell us more about your staffing in 2024!

And, if you are trying to hire right now, don't forget that <u>www.sharedservicesvt.org</u> has a job search board that is available for you to post positions and manage your hiring process.

SharedServicesVT is your resource HUB for all things child care and ECE. You need a membership, but it's free!

Sign Up for Shared Services

FCF News!

In case you missed it, the State of Child Care Business in Vermont survey is open through March 14. You can still be entered in the weekly drawing for a prize if you complete the survey this week!

Take Survey

It's Riddle Time!

You made it to the end! Now, it's time for the FCF monthly challenge:

First, thank you to all who sent in an answer to the previous riddle-- congrats to our winner Katrina Ellis-Ferrara! The more of this there is, the less you see. What is it? The answer was darkness. A tricky one, great job to all.

Can you guess what this riddle is about?

In the Green Mountain State, I make my appeal, To child care providers, I ask, "How do you feel?" I track your challenges, funding, and needs, To help shape support with the data I read. What am I?

First person to reach out to <u>infovt@firstchildrensfinance.org</u> with the correct answer will win a prize!

Find Where You Need to Go!

FCF Website

Shared Services

SPARQS intake Form

Request Consulting/TA **Inquiry Form**

Northern Lights

The Vermont Business and Technical Assistance Program (BTAP) provides expert business training, technical assistance and consulting to help start, sustain, and grow child care businesses. The BTAP is made possible through a grant to FCF by the Vermont Agency of Human Services, Department for Children and Families, Child Development Division. The Vermont BTAP is a partnership between First Children's Finance and Let's Grow Kids.





Provider Resources

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