

Massachusetts Pathways to Economic Advancement Project

Improving earnings and facilitating transitions to employment and higher education



A collaboration of the Commonwealth of Massachusetts, Jewish Vocational Service (JVS), and Social Finance, this Pay for Success project increases access to programs that assist adult English-language learners in making successful transitions to employment, higher wage jobs, and higher education. It was made possible through investments provided by partners including Living Cities Blended Catalyst Fund, Prudential Financial, Inc., Maycomb Capital, Combined Jewish Philanthropies Donor Advised Funds, Bank of America Merrill Lynch clients, and others.

THE CHALLENGE



The Greater Boston area is home to approximately 230,000 adult, English-language learners. This population faces significant barriers to employment.



Studies estimate that limited-English speakers in Massachusetts earn roughly \$24,000 less annually than immigrants who speak English fluently.



Vocational training for adult English-language learners can help address the skills gap in the Massachusetts economy.

THE OPPORTUNITY



This \$12.43 million Pay for Success (PFS) project will provide approximately 2,000 individuals with vocational English classes, occupational-skills training, and college-transition programming.



JVS will offer four program tracks that draw on 20+ years experience integrating adult basic education, contextualized English, and preparation for job readiness or advancement.



The project will measure success based on three outcomes: 1) earnings, 2) successful transitions to higher education, and 3) program engagement.



This project is the third PFS initiative launched in Massachusetts to date, and the first PFS project in the nation to focus exclusively on workforce development.

JVS Program Tracks

**Rapid
Employment**

**English for
Advancement**

**Occupational
Skills Training**

**Bridges to
College**

Employment-focused English language classes; skills development; and job search assistance:

College preparation and coaching:

to secure a first job immediately

to facilitate employment or job advancement

to facilitate employment in nursing or hospitality

to transition into higher education



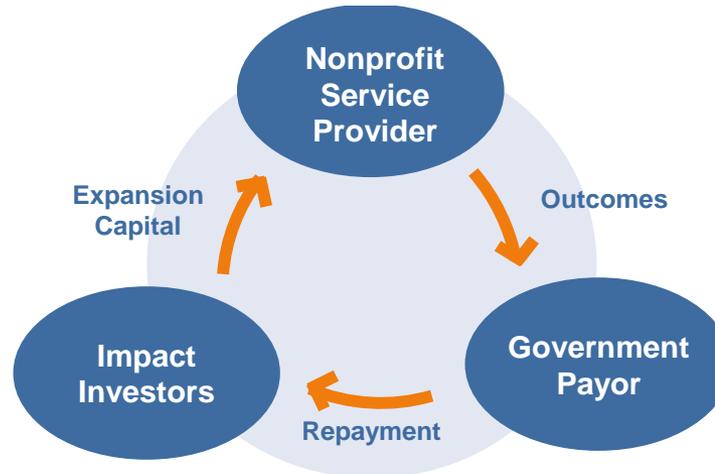
Pay for Success

Pay for Success is about measurably improving the lives of people in need by driving government resources toward more effective programs.

What is Pay for Success?

Pay for Success provides a tool for results-based government financing, leveraging evidence-based nonprofits and private capital to enable government and society to respond to chronic social issues.

Governments work with high-performing nonprofits and intermediary organizations to identify targets for measurably improving outcomes through a Pay for Success contract. Funders provide the upfront capital to scale effective service providers.



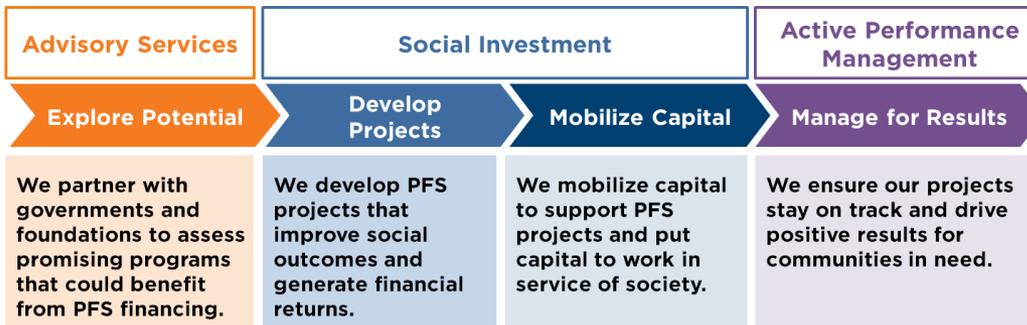
If, following an independent evaluation, the program achieves predetermined outcomes that benefit society and generate value for government, then government will make outcomes payments to investors. However, the government pays only at the level of outcomes achieved.

Benefits of Pay for Success

- Scale up quality services
- Focus on measurement, evidence, and outcomes
- Attract new resources
- Optimize government resources for results

About Social Finance

Founded in January 2011, Social Finance US is a 501(c)(3) nonprofit organization dedicated to mobilizing capital to drive social progress. We believe that everyone deserves the opportunity to thrive, and that social impact financing can play a catalytic role in creating these opportunities. As a Pay for Success intermediary, Social Finance has built upon the work of our sister organization Social Finance UK, who pioneered the world's first Social Impact Bond in 2010.



WHAT DOES AN INTERMEDIARY DO?

As the intermediary in a Pay for Success project, Social Finance acts as a coordinator and project manager for government, service providers and impact investors, driving the design, negotiation, and financial structure of the project. We also coordinate the necessary capital from multiple sources for the Pay for Success project and perform ongoing investor relations and active performance management services.



Field Building and Market Education

Through research, advocacy, and publications, we support the development of the Pay for Success market and the broader impact investment movement.



Mobilizing capital to drive social progress