



2023

IMPACT REPORT

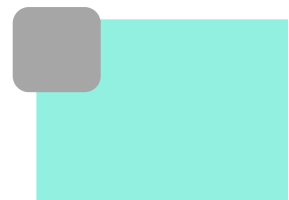


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Pictured on the cover, from left, are Merit America alumni Henry Gage, Monique Harley, and Alix Petkov



▼ **2018:** Merit America's first-ever cohort at their program completion celebration

Merit America alumna Amy Laird, who is now an Insight Analyst with TEKsystems ▲



▶ **2023:** Rebecca marries Connor (by officiating his wedding)!

Letter From The Co-CEOs

Almost five years ago, we held the very first Merit America information session at an Amazon Fulfillment Center. When the clock struck noon, the room was completely, dreadfully, empty. But slowly, 15 or so Amazon associates trickled in. We introduced ourselves and went through a few slides before asking folks in the audience to share why they were there.

One of the attendees said that they were a single parent who was there because they wanted a better life for their child. And then they looked Rebecca right in the eye and said: "If I do your program, it better work, because I really need this."

Luckily, this story has a happy ending— that learner was Amy Laird, who became a PC Technician at TekSystems after completing our IT Support program. Many promotions later, Amy is now in a supervisory role as a Data Analyst, and her salary has increased by over \$60,000.

Five years ago, there were so many things we didn't know, including if the program would in fact work. But despite all these uncertainties, we were certain of the need for a program like Merit America, the magic of our team of exceptional coaches and support staff, and what happens when that magic is unleashed on talented adults across the country.

Fast forward to 2023: we've cumulatively served 9,275 individuals across multiple career tracks, with an estimated cumulative wage gain of \$695,625,000.

In the next few pages, we'll share a bit about where we've been, and where we're going.

Thanks for being on this journey with us as we celebrate Merit America turning five. To \$1 billion in wage gains, and beyond.

Onwards!

Rebecca & Connor

About Merit America

Merit America was created to help people like Amy – the 53 million Americans stuck in low-wage work – access family-sustaining careers. These talented workers, disproportionately people of color and women, have few opportunities to advance. Historically, they've had two options: go to school, or work their way up the corporate ladder.

But college is too long and expensive, full-time bootcamp programs don't offer enough flexibility, and online courses don't have the structure or support to translate learning into a new career. And the ladder from low-wage work to family-sustaining careers has long been dismantled.

Merit America presents a third way. Our blended learning programs combine the best of online learning with world-class coaching and support. In the last five years, we have served **9,275 individuals** across multiple career tracks. Most recently, an analysis by UVA found that our alumni experience, on average, a **\$24,000 wage increase**, three or more months post-program.

2023 by the Numbers

2023 UVA ANALYSIS: \$24,000 AVERAGE ANNUAL WAGE GAINS

The results of our second longitudinal wage analysis with UVA show that we've maintained or increased our impact across all metrics, even as we've scaled 3x:

- ▶ On average, Merit America alumni experienced an **annual wage increase of \$24,000**, moving from an average pre-program salary of \$26,000 to \$50,000 at 3 or more months post-program completion.
- ▶ The study also found that **80% of participants completed the program**, at a time when the current national six-year completion rate for community college is just 42%.
- ▶ Read the full [press release](#) and as highlighted in [Fortune magazine](#).

HISTORY OF MERIT AMERICA

2017
SUMMER 2017
Rebecca & Connor put pen to paper on the idea behind Merit America, then called "Level Up America," and begin securing initial funding

2018
JAN 2018
"Level Up America" launches, incubated by the nonprofit America Achieves
JULY 2018
15 person pilot launches to test the overall model, name changed to Merit America
OCT 2018
First "official" IT Support cohort launches with 55 learners

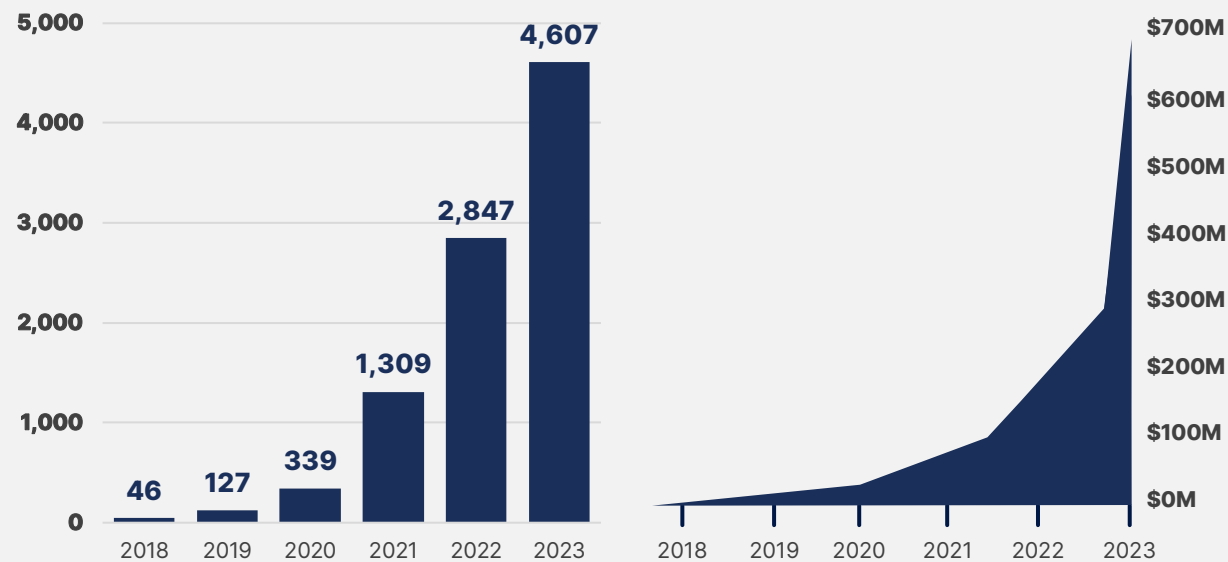
2019
MAY 2018
First Java cohort launches in Dallas
JULY 2019
Merit America begins partnership with Amazon's Career Choice initiative
SEPT 2019
Merit America receives its official 501(c)3 designation

2020
MARCH 2020
Merit America moves to a fully-virtual delivery model, setting the stage to drastically expand its reach
DEC 2020
Merit America serves 339 learners in 2020

2021
OCT 2021
Data Analytics cohort first launches with 51 learners
DEC 2021
Merit America triples their learners served to reach 1,309 learners in 2021

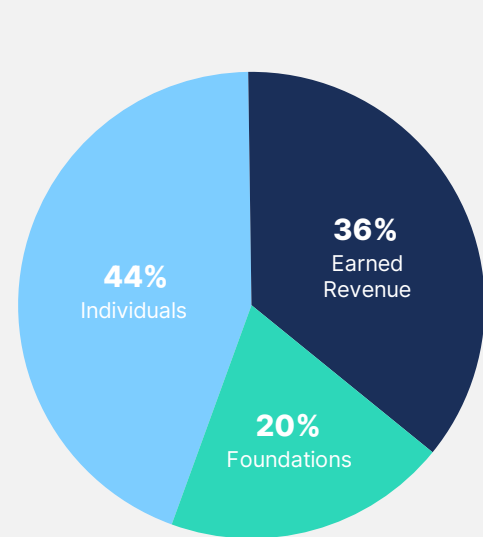
2022
APRIL 2022
UVA analysis finds that Merit America alumni have an average wage gain of \$18,700 3+ months after completing the program
FEB 2022
Merit America becomes an inaugural provider, alongside YearUp, of the Google Career Certificates Fund, a \$100M initiative to support students seeking Google Career Certificates
MAY 2022
Merit America and OneTen partnership launches, focused on preparing thousands of Black learners for in-demand careers
DEC 2022
Merit America doubles their learners served to reach 2,847 learners in 2022

2023
JAN 2023
Merit America grows to more than 200 employees, in fewer than five years!
FEB 2023
Merit America named 2023 Top Place to Work
MAY 2023
First UX cohort launches
DEC 2023
Merit America reaches 9,275th learner and is on track to reach its 10,000th learner in early 2024

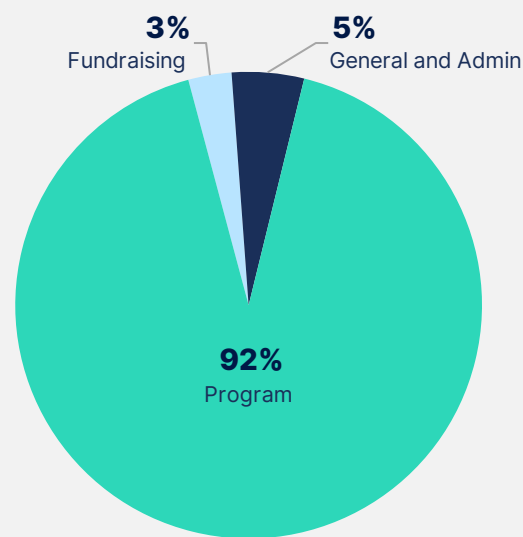


LEARNERS SERVED*

TOTAL ESTIMATED, CUMULATIVE WAGE GAINS



2023 REVENUE STREAMS (39.8M total)



2023 EXPENSES

* The learners served in 2022 started their cohorts from Jan. 1, 2022 - Nov. 27, 2022. The learners served in 2023 started their cohorts from Nov. 28 2022 - Dec. 5, 2023. This reflects the fact that late-year cohorts receive the bulk of their programming in the following year. 50% of the learners we've ever served have started in the last 12 months, and we will hit our 10,000th learner in early 2024.

Thank you to Our Partners & Supporters

Our work would not be possible without the generous support of our donors, partners, and mentors. Thank you for believing in us and in our learners, and for helping turn their dreams into reality. Together, we've never been closer to generating \$1 billion in wage gains.

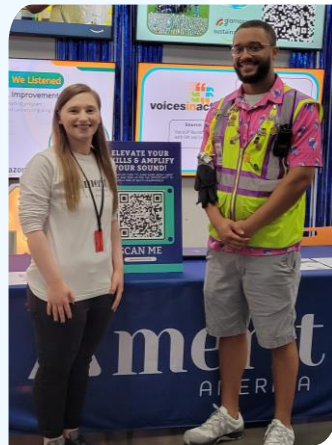
OUR EMPLOYER & LEARNER FINANCING PARTNERS INCLUDE



PARTNERSHIPS SPOTLIGHT



Merit America staff attended Amazon Career Choice fairs at fulfillment centers all across the country this year.



Amazon

Our first Amazon cohort launched with 12 Merit America learners at a single Dallas Fulfillment Center in 2019. Since then, we've provided training for more than 2,000 Amazon Associates nationwide, creating a broad partnership that has resulted in over \$24 million in wage increases for Amazon learners.

Intact Technology

Chelsea Fletcher is a Merit America alumna now working as a Technical Consultant at Intact. Chelsea achieved a wage gain of \$37,000 after completing the program.



"Success [at Merit America] doesn't require prior knowledge of everything. They will train you, provided you have ambition and the ability to work well with others."

CHELSEA FLETCHER, Merit America alumna and Technical Consultant at Intact

JPMorgan Chase & Co.



"We have enjoyed partnering with Merit America to attract and recruit talent to JPMorgan Chase. We have seen the impact that it has made on the people that have joined the firm through the Emerging Talent Software Engineers program."

TAMMIE THAI, Emerging Talent Recruiter at JPMorgan Chase & Co.

"Merit America is an exceptional organization committed to expanding opportunities and preparing their learners. Partnering with an organization that shares our commitment to growth has been a genuine pleasure."

ANGELA BUTLER, Development Manager at Intact





How to Get Involved



Hire our learners or refer hiring partners to us

Interested in hiring our hard-working, determined, talented learners? We'd love to chat! [Learn more](#) or [contact our team](#).



Make a financial investment in our mission

Thinking about [becoming a supporter](#)? Here's a cool estimate from our friends at Bridgespan: every \$1 invested in Merit America through 2025 will result in an estimated \$33 in wage gains, for an incredible social return on investment.



Volunteer at mock interviews or other learner events

We could always use more volunteer mock interviewers and Java code reviewers! We'd also be thrilled to have presenters share a talent or "day in the life" with learners or host a professional development event. [Sign up](#) today to volunteer.

Innovative Learner Financing: the Google Career Certificates Fund & Beyond

From our inception, Merit America has believed that learners should not have to pay for our program if it does not provide results. This is why we established a Success Sharing Agreement early on: learners began the program without putting any money down, owed 0% interest on the cost of the program, and only repaid their loan if they were earning at least \$40K per year.

In 2021, looking to scale the Success Sharing Agreement – including beyond Merit America learners – Merit America became an inaugural provider in the first-of-its-kind \$100M Google Career Certificates Fund, managed by Social Finance. The resulting Zero Percent Loan, administered by Ascent Funding, has many of the same learner-friendly terms: no money required upfront, 0% interest, and repayment only upon earning at least \$40K per year.

Since it was announced in February 2022, the Fund has enabled 3,464 Merit America learners to access the Zero Percent Loan to finance their participation in our program. In 2024, we will also formalize the "Opportunity for All" initiative to cover program costs for learners who do not qualify for the Zero Percent Loan and are unable to pay in full.

We are incredibly grateful for the support of our philanthropic donors and our Google Career Certificate Fund partners in enabling broader access to our program.

As we scale, we will continue to sustain our work and expand program tracks by launching a second fund to provide innovative learner financing. To learn more, please contact our Vice President of Development, [Meghan Cressman](#).



LEARNER SPOTLIGHT: STEVEN

From luxury retail to UberEats deliveries and inline skating instruction, Steven did a little bit of everything to get by in New York City, until an email about Merit America changed his life.

Steven was always interested in tech but was so busy making ends meet that he didn't see how he could break into the industry. When he discovered Merit America, he felt like the program was a perfect fit. The chance to learn with no money down was crucial for him, alleviating a significant financial burden as he cared for his two children while working three jobs.

Shortly after completing the program, Steven landed a job with Cisco. Steven describes working at Cisco as "remarkable," and his career as challenging, rewarding, and life-changing for his family.



Program Tracks: What's Next?

After examining Lightcast data in 2023, learner demand, and our program model, we identified three new tracks to launch: User Experience (UX) Design in 2023, and Cybersecurity and Project Management in 2024. So far, we have seen strong engagement with the UX Design track, with 244 learners enrolled this year. Applications for our Cybersecurity track are now open, and Project Management will start enrolling in early 2024.

Beyond 2024, our vision is to grow from primarily tech tracks to include a wide range of content and certificates, such as advanced manufacturing, artificial intelligence, and climate-related tracks. We are also exploring ways to create custom employer-sponsored learning tracks and recruitment partnerships.

LEARNER SPOTLIGHT: MARITZA



Maritza worked in retail for ten years before finding Merit America. After the pandemic, she described feeling like she had lost a sense of purpose and of herself.

Maritza found that purpose and realized her full potential with Merit America's help. Crediting the program and coaching support she received, she said, "My experience with my coach was amazing. I've never met a more positive group of people who want you to succeed."

After completing our program, Maritza doubled her income, transforming her career trajectory to support herself and her children. She now works as a Help Desk Specialist at CorVel Corporation, with a wage gain of over \$45,000.

Check out her full video [here](#).

Recognition as a Certified "Great Place to Work"

We are proud of our recognition as a 2022-23 Great Place to Work, underscoring our steadfast commitment to fostering a positive, inclusive, and supportive workplace. This prestigious recognition is a tribute to our diverse and talented team and our unwavering commitment to equity in our hiring process, prioritizing skills over pedigree and ensuring fair compensation for all. In 2024, we will continue to cultivate a leading employee experience that centers a culture of equity, inclusion and belonging.





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