



RAISING THE MINIMUM WAGE TO \$15 IN VT

Here in Vermont, nearly 30 organizations and thousands of people are behind the **Raise the Wage campaign**, coming together to pass legislation to win a \$15 minimum wage.

Raising the wage to a livable wage is not only the right thing to do, it will put more money in people's pockets, helping Vermont's small businesses' bottom line by giving them what they need most - customers.

Who benefits from a higher minimum wage in Vermont?

WHAT PEOPLE OFTEN THINK

Teenager

Works part time
after school

Lives with parents

Earning extra
spending money



THE REALITY

Average age:
38 years old

88% are not teens,
they're 20 or older

45% are
40 or older

56% are
women

22% have children

62% work
full time

On average, those with families earn **55%** of their **family's total income**



Statistics describe civilian workers, ages 16+, that would be affected by an increase in the Vermont minimum wage to \$15 by 2022.

Economic Policy Institute

Raising the minimum wage would benefit over 80,000 VT workers and reduce the income inequality that is holding back our state's economy.



MINIMUM WAGE MYTHS & FACTS

JOBS

Myth: Raising the minimum wage kills jobs.

Fact: Numerous studies have shown raising the minimum wage doesn't hurt job growth. In fact, it gives workers more money they can put directly back into the economy. Moreover, different minimum wages across state lines have not led businesses to move significantly. It makes sense: even though cities like NYC and San Francisco are expensive places to do business, they still have plenty of stores and restaurants – increasing wages will not change their fundamental business decisions as long as there are people to buy their goods.

PRICES

Myth: Raising the minimum wage will force businesses to dramatically increase costs.

Fact: One study reviewed over 30 academic papers on the price effects of the minimum wage and concluded that “a 10% US minimum wage increase raises food prices by no more than 4% and overall prices by no more than 0.4%” —or less than a nickel for every \$10 spent. Despite warnings from business groups, there is “little to no evidence” that businesses hiked prices a year into Seattle's plan to raise the minimum wage to \$15/hour.

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Estimated Price Increase from 10% Increase in National Wage

Sources:

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