



AmeriCorps

# AmeriCorps ROI Issue Brief

## Highlights from Studies of the AmeriCorps Return on Investment

February 2025

### Background

AmeriCorps strives to improve lives, strengthen communities, and foster civic engagement through service and volunteering, all while doing so as an effective steward of federal resources.<sup>1</sup>

Return on investment (ROI) studies offer an empirical and unbiased approach for understanding how AmeriCorps stewards federal resources and how national service can generate significant value for society and particular stakeholders when addressing local community challenges. ROI analyses do so by contextualizing the *social* benefits created by AmeriCorps programs in terms of a *financial* return.

This Issue Brief presents findings from various studies that examine the ROI of AmeriCorps programs by comparing financial investments to economic and social value creation. The existing evidence base examines the ROI of AmeriCorps and AmeriCorps Seniors programs, individual AmeriCorps-funded program models, and the use of national service to address arising emergencies and specific community needs. The set of ROI studies varied in their methodological approach and assumptions. For example, the studies differed on defining the scope of beneficiary groups that experienced economic benefits. Studies also varied in which funding sources were included, such as looking at investments from all funders, federal funding-only, or public and private funding. They also differed on how they calculated investments: whether that calculation included funding from all funders, federal funders, one or more specific federal agency funder(s), public funders, or public and private funders. Each analysis may hold insight for different stakeholders, beneficiary groups, or funders as they assess their partnership with AmeriCorps programming.

Each of these analyses point to a similar conclusion: AmeriCorps programs generate a positive return on investment. We explore that evidence base in the pages that follow. The brief first presents two studies that assess the ROI of AmeriCorps programs on the national level. Next, the brief overviews the ROI of specific AmeriCorps program models across the AmeriCorps focus areas. The brief concludes by discussing ROI in two specific cases: in AmeriCorps programs in Flint, Michigan, as well as in response to the COVID-19 pandemic.

### What is Return on Investment?

Return on Investment (ROI) analyses quantify a program's benefits relative to its costs. Each analysis estimates the monetary value of benefits generated (or costs avoided) that a program generates per dollar invested.

ROI helps us understand economic value for things whose economic value is not obvious. For example, reducing carbon emissions, on its face, may not have obvious fiscal returns or costs, but analyzed in context such activities may bear tremendous economic impact.

Calculating ROI for AmeriCorps programs entails looking at a range of benefits (relative to costs) experienced by:

- **AmeriCorps members**, such as increases in their wages and educational attainment;
- **Society**, such as improvements in employability and socioeconomic mobility;
- **Government**, such as increases in tax revenue and programmatic savings.

<sup>1</sup> One of the five AmeriCorps strategic goals is the effective stewardship of federal resources. Additional information on AmeriCorps' strategic plans: <https://americorps.gov/about/agency-overview/strategic-plan>.

## ROI: AmeriCorps programs and AmeriCorps Seniors programs

Two studies examine the ROI of AmeriCorps programs and national service. **Both found that AmeriCorps offers a strong return on investment.**

Belfield's (2013) analysis of 2012 administrative and cost data on each AmeriCorps program (AmeriCorps VISTA, AmeriCorps State and National, AmeriCorps NCCC, and AmeriCorps Seniors<sup>2</sup>) concluded that AmeriCorps programs generate substantial social and fiscal gains. As part of the analysis, the study calculated social gain, social cost, fiscal gain, and fiscal expenditure for the AmeriCorps programs.<sup>3</sup>

- Social gain was composed of three main categories: gains flowing to communities ("community spillovers," equity, civic engagement, future service), private gains (improvements to human capital and earnings, behavioral gains), as well as value of services (infrastructural, environmental, educational).
- Social cost included federal funding, match funding, and tax burden.
- Fiscal expenditure included federal spending, state and local government matching, and tax burden.
- Fiscal gains included taxable output and reduced government spending.

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The economic value of national service far exceeds its costs. This conclusion holds for the participant, the taxpayer, and for the broader society.

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Belfield (2013)

Social cost accounts for monetary costs at all levels, while fiscal cost focuses only on the cost to taxpayers. Relatedly, social gain includes monetary value produced by investments in national service, while the fiscal gain focuses only on the benefits enjoyed by the tax base. **Across AmeriCorps programs, researchers calculated net social benefits in the amount of approximately \$3.2 billion as well as net fiscal benefits of \$1 billion—all in one fiscal year** (Exhibit 1).

**Exhibit 1. Net social and fiscal benefits (in millions) by AmeriCorps program**

	VISTA	State/National	NCCC	AmeriCorps Seniors	Net Social and Fiscal Returns
<b>Social Gains</b>	\$461	\$2,552	\$102	\$1,408	
<b>Social Costs</b>	\$191	\$627	\$66	\$366	
<b>Net Social</b>	\$271	\$1,925	\$37	\$1,042	<b>\$3.2 billion</b>
<b>Fiscal Gains</b>	\$215	\$1,187	\$46	\$412	
<b>Fiscal Expenditure</b>	\$118	\$427	\$41	\$227	
<b>Net Fiscal</b>	\$97	\$760	\$5	\$186	<b>\$1 billion</b>

Source: Adapted from Belfield (2013), Appendices III and V.

Note: AmeriCorps Seniors includes RSVP, Foster Grandparent, and Senior Companion programs.

Looking at national service more broadly (including AmeriCorps and other programs)<sup>4</sup>, these researchers found an even larger ROI than when looking at AmeriCorps alone. The total cost of national service programs broadly was \$1.36 billion, with a return directly to the tax base of \$2.94 billion—a **return of \$2.15 per dollar invested**. In terms of returns to

<sup>2</sup> The study refers to Senior Corps, whose name changed to AmeriCorps Seniors in 2020.

<sup>3</sup> Belfield, C. "The Economic Value of National Service." September (2013). [https://voicesforservice.org/wp-content/uploads/2016/03/Sep19\\_Econ\\_Value\\_National\\_Service-2.pdf](https://voicesforservice.org/wp-content/uploads/2016/03/Sep19_Econ_Value_National_Service-2.pdf).

<sup>4</sup> This ROI calculation for national service includes AmeriCorps State/National, AmeriCorps VISTA, AmeriCorps NCCC, Senior Corps and Experience Corps (now known as AmeriCorps Seniors), other AmeriCorps programs, National Guard Youth ChalleNGe, YouthBuild, and Teach for America (see Appendix I of the Belfield (2013) study).

society and individuals, the return was even larger: researchers found that the total social benefit was \$7.9 billion, compared to a social cost of only \$2 billion—a **return of \$3.93 per dollar invested**.

Another study (Modicamore & Naugler 2020) also found a positive ROI of AmeriCorps in their analysis of 28 different program models funded by AmeriCorps and AmeriCorps Senior in 2017. Similar to Belfield (2013), this study looks at three levels of benefits: to individuals, to society, and to the tax base. These researchers present ROI as a benefit-cost ratio, which compares total cost to total benefits as a single number.<sup>5</sup>

Both the overall ROI (benefits subtracted from federal costs, as well as match funding from private, philanthropic, and local partners) and the federal ROI (the return enjoyed by the federal government on the federal investment alone) are positive. As the largest funder of AmeriCorps programs, calculating a federal cost-benefit ratio gives policymakers insight into the power of their investment in AmeriCorps. The overall ROI is 11.8: **for each \$1 of federal and match funds invested in AmeriCorps programs, about \$11.80 returns back to government, society, and individuals.** When looking at the ROI on federal dollars alone (without match funds), the ROI is even larger: each federal dollar causes a return of about \$17.30. **For each \$1 of federal funds invested in AmeriCorps and AmeriCorps Seniors, about \$3.50 flowed back to the federal government in tax revenue or other savings.**

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For every **\$1** of combined budgeted federal and match funding invested in AmeriCorps and Senior Corps, the return to society, program members, and the government is **\$11.80**.

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Modicamore and Naugler (2020)

## ROI at the Program-Level: AmeriCorps-funded program models

To better understand how individual AmeriCorps program models generate value as they make a difference in communities, the AmeriCorps Office of Research and Evaluation (ORE) commissioned a series of targeted ROI studies conducted by researchers at ICF. The program models studied spanned focus areas of interest to AmeriCorps (disaster services, economic opportunity, education, environmental stewardship, healthy futures, and veterans and military families). These program-specific ROI studies add crucial perspective on how AmeriCorps funds specific program models that generate a positive return on investment. For the purposes of the ROI analysis, these studies consider all program costs<sup>6</sup> compared to benefits to government (tax revenue and savings), AmeriCorps members, and depending on program model, to beneficiaries of AmeriCorps programs or other ecological benefits. Each study produces multiple ROI or cost-benefit estimates, delineating the ROI to federal and non-federal funders, as well as estimating for various assumptions, like the longevity of impact on earnings (over one year, 15 years, and 30 years) and the extent to which an impact may disperse through an ecosystem. To calculate these ROI figures, each of these studies takes into account costs and benefits that flow to individuals and government, like increases in future earnings for AmeriCorps members, benefits for program beneficiaries, and revenue and savings for the tax base.

Within one year, the average ROI is \$1.07, with seventeen of the program models delivering a positive ROI (see Exhibit 2). Looking further out, ROI increases. Beginning at year 15, all programs carry a positive return on investment with an average ROI of \$7.02. At year 30 the average ROI is \$10.74 per dollar invested. For instance, the Community Technology Empowerment Project, a digital literacy AmeriCorps program in the Minneapolis-Saint Paul area, is estimated by year 30 to create \$34.26 in benefits for individuals, society, and government per funder dollar invested (\$53.20 per federal dollar).<sup>7</sup> For every federal dollar invested in CTEP, researchers estimate that the federal government enjoys a direct return of \$1.30 within a year, \$7.39 within 15 years, and \$11.60 by year 30. Exhibit 2 presents individual ROI studies on AmeriCorps-funded program models across AmeriCorps focus areas: disaster services, economic opportunity, education, environmental stewardship, healthy futures, and veterans and military families. These AmeriCorps-funded program models are in 48 states and territories, as well as 166 cities. Two programs operate in at least thirty states, four in 3 to 9 states, and the majority operate in only one state.

<sup>5</sup> Modicamore, D., and A. Naugler. “AmeriCorps and Senior Corps: Quantifying the Impact.” ICF Incorporated, LLC, July (2020). [https://voicesforservice.org/wp-content/uploads/2020/07/ICF\\_AmeriCorps-and-Senior-Corps\\_Quantifying-the-Impact\\_FINAL.pdf](https://voicesforservice.org/wp-content/uploads/2020/07/ICF_AmeriCorps-and-Senior-Corps_Quantifying-the-Impact_FINAL.pdf)

<sup>6</sup> Federal funding, and matching/other funding from state and local government as well as non-governmental organizations.

<sup>7</sup> Modicamore, D., Naugler, A., Casey, B., Miller, B., Munaretto, C., & Pershing, J. “Return on Investment Study: Community Technology Empowerment Project.” ICF Incorporated, LLC., December (2020). [https://americorps.gov/sites/default/files/document/ROI\\_CTEP\\_508.pdf](https://americorps.gov/sites/default/files/document/ROI_CTEP_508.pdf)

Exhibit 2. The ROI (per funder dollar) and geographic distribution of AmeriCorps program models

Program model	Focus area	States and territories	Cities	ROI (1 year)	ROI (15 years)	ROI (30 years)
<a href="#">SBP AmeriCorps</a>	Disaster Services	9	11	-\$1.27	\$1.17	\$4.14
<a href="#">Community Technology Empowerment Project</a>	Economic Opportunity	1	2	\$2.95	\$21.48	\$34.26
<a href="#">Green City Force</a>	Economic Opportunity	1	1	\$0.69	\$4.09	\$7.60
<a href="#">Habitat for Humanity - AmeriCorps</a>	Economic Opportunity	31	90	\$0.62	\$1.81	\$2.61
<a href="#">Homeless and Housing Coalition of Kentucky</a>	Economic Opportunity	1	1	\$3.14	\$8.10	\$8.68
<a href="#">YouthBuild AmeriCorps</a>	Economic Opportunity	30	65	-\$0.40	\$5.39	\$9.58
<a href="#">Breakthrough Central Texas (Austin)</a>	Education	1	1	\$0.03	\$5.60	\$10.22
<a href="#">College Access Program, College Possible</a>	Education	6	6	\$1.50	\$4.55	\$6.41
<a href="#">Colorado Home Instruction for Parents of Preschool Youngsters</a>	Education	1	N/A	\$0.12	\$3.92	\$6.77
<a href="#">Minnesota Alliance With Youth AmeriCorps Promise Fellow Program</a>	Education	1	1	\$0.11	\$2.26	\$3.60
<a href="#">Minnesota Reading Corps - Kindergarten</a>	Education	1	1	\$5.47	\$6.09	\$6.99
<a href="#">Ancestral Lands Conservation Corps</a>	Environmental Stewardship	3	7	\$0.15	\$2.98	\$5.04
<a href="#">Montana Conservation Corps</a>	Environmental Stewardship	5	N/A	\$2.11	\$23.83	\$35.84
<a href="#">NCCC Weatherization Projects</a>	Environmental Stewardship	N/A	N/A	-\$2.96	\$2.25	\$7.60
<a href="#">Nevada Conservation Corps</a>	Environmental Stewardship	1	N/A	\$2.20	\$20.66	\$27.55
<a href="#">Washington Conservation Corps</a>	Environmental Stewardship	1	N/A	\$0.52	\$5.23	\$8.36
<a href="#">AmeriCorps Seniors: Foster Grandparents/ Senior Companion</a>	Healthy Futures	N/A	N/A	\$3.50	N/A	N/A
<a href="#">AmeriCorps Urban Safety Program (Detroit)</a>	Healthy Futures	1	2	\$1.63	\$2.53	\$3.07
<a href="#">Birth &amp; Beyond Home Visitation Program</a>	Healthy Futures	1	1	\$0.50	\$1.44	\$2.11
<a href="#">Washington State Department of Veterans Affairs VET Corps</a>	Veteran and Military Families	1	N/A	\$0.82	\$9.94	\$13.66
Unique number of locations		48	166			

Note: Location information is based on 2023–2025 AmeriCorps Portfolio Navigator Data from the Agency Microstrategy Platform. Two programs did not have state or city information. Count of instances where a funded program’s city information is not available (N/A): Colorado Home Instructions for Parents of Preschool Youngsters (1); Montana Conservation Corps (5); Nevada Conservation Corps (1); SBP AmeriCorps (3); Montana Conservation Corps (1); Washington State Departments of Veterans Affairs VET Corps (1). ROI calculations are per funder dollar. ROI for Ancestral Lands Conservation, Corps, Montana Conservation Corps, Nevada Conservation Corps, and Washington Conservation Corps assume average ecosystem benefits. ROI for AmeriCorps Senior: Foster Grandparents/Senior Companion comprises short-term, immediately realized benefits, measured by value of services rendered.

## ROI: National service in response to disasters and changing communities

Two studies examine the ROI of AmeriCorps programs to address unique circumstances (for example, the COVID-19 national health crisis) and local needs within specific communities. **Both found that AmeriCorps offers a strong return on investment** in these contexts.

### Responding to the COVID-19 Pandemic

Understanding the ROI of AmeriCorps during disasters and community change is key to the agency's commitment to effective fiscal stewardship. Georges et al. (2023) used SROI, or social return on investment, when tabulating benefits and costs.<sup>8</sup> SROI is similar to other ROI studies discussed in most ways, except that SROI focuses on the economic value that is created within society and communities, as opposed to evaluating the economic value that accrues to individuals or tax bases through social programs. Another key difference of this SROI analysis is that it combines quantitative, cost-benefit analysis with qualitative data to illuminate program impact.

On January 31, 2020, the federal government declared a public health emergency for the COVID-19 pandemic. In response to the COVID-19 pandemic, AmeriCorps members serving through the AmeriCorps NCCC program conducted wellness checks and contact tracing, administered vaccines, distributed masks and other personal protective equipment, and more. These researchers calculate that the **services administered by AmeriCorps NCCC in**

**response to the COVID-19 pandemic had a large SROI**, creating a total social economic impact of \$8,768,000 compared to a cost of \$1,242,680. These returns were enjoyed quickly (Exhibit 3): for every dollar spent on AmeriCorps NCCC programs, there was a return of \$2.83 *within a year*, with higher returns being realized over time (\$3.78 per dollar over five years, \$6.22 per dollar over ten years).

**Exhibit 3. The SROI of AmeriCorps NCCC's response to the COVID-19 pandemic**



Source: Georges et al. (2023)

### Flint, Michigan

The Modicamore and Naugler (2020) study looking at the ROI across AmeriCorps programs offers a case study example on the ROI of AmeriCorps programming in meeting a wide range of community needs. To conduct this analysis, the researchers focused on AmeriCorps and AmeriCorps Seniors<sup>9</sup> programs operating in Flint, Michigan during 2017.<sup>10</sup> In that year, AmeriCorps programs in Flint addressed community objectives related to schools, infrastructure, and other community assets. Community leaders in Flint sought to bring to bear the power of national service in their community, collaborating with the United Way to host the Flint National Service Accelerator.

Modicamore and Naugler (2020) examined program data from the Accelerator to calculate the ROI of national service

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The city of Flint has been making a concerted effort to coordinate, develop, and strengthen national service... Some of these efforts are starting to manifest in recent socioeconomic and labor market data...

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Modicamore and Naugler (2020)

<sup>8</sup> Georges, A., Shannon, R., Sum, C., Smith, S.J., Tait, E., LaTaillade, J., McHugh, C., & Mackey, C. "Evidence of AmeriCorps NCCC's Impact on Strengthening Communities." JBS International, Inc., December (2023). [https://americorps.gov/sites/default/files/document/AmeriCorps%20NCCC%20Strengthening%20Communities%20Report%20%28003%29%202.26.24\\_508\\_0.pdf](https://americorps.gov/sites/default/files/document/AmeriCorps%20NCCC%20Strengthening%20Communities%20Report%20%28003%29%202.26.24_508_0.pdf)

<sup>9</sup> The study refers to Senior Corps, whose name changed to AmeriCorps Seniors in 2020.

<sup>10</sup> Modicamore, D. and A. Naugler. "AmeriCorps and Senior Corps: Quantifying the Impact." ICF Incorporated, LLC, July (2020). [https://voicesforservice.org/wp-content/uploads/2020/07/ICF\\_AmeriCorps-and-Senior-Corps\\_Quantifying-the-Impact\\_FINAL.pdf](https://voicesforservice.org/wp-content/uploads/2020/07/ICF_AmeriCorps-and-Senior-Corps_Quantifying-the-Impact_FINAL.pdf)

in Flint specifically. To carry out the analysis, the study calculated the societal, member, and governmental benefits derived from one year of AmeriCorps and AmeriCorps Seniors programming in Flint relative to the total federal funding and match funding for those programs during the same time period.

For the AmeriCorps programs in Flint, **each dollar of federal tax money invested led to a return of nearly \$36 for society, program members, and government.** Looking at only fiscal returns for the federal government, **each federal dollar invested led to a return of over \$8 to the federal government.**

## Conclusion

Looking across programs, program models, and the various methodological approaches, it is clear that AmeriCorps provides a remarkable return on investment. The ROI studies are key for AmeriCorps in assessing its efficacy as a triple bottom line federal agency in national service: one that's concerned with people, communities, and fiscal responsibility. The studies reviewed in this brief have looked at national service broadly, at AmeriCorps programs like AmeriCorps NCCC, AmeriCorps State and National, AmeriCorps VISTA, and AmeriCorps Seniors, at individual program models as implemented by AmeriCorps grantees, and at AmeriCorps programs in local and emergency contexts. Each study, of programs from across the country, suggests that AmeriCorps programs provide a return on investment to individuals, communities, and tax bases—often within the first year. As noted by Belfield (2013), “the economic case for further investment in national service is therefore compelling. Encouraging national service makes economic sense” (pg. 2).

It is important to note that while ROI studies are a scientific approach, they are limited in that there are socioeconomic and labor market impacts from national service programs that are not easily quantifiable. Additionally, ROI is not the whole picture of what AmeriCorps does in communities; ROI studies do not capture the non-quantifiable, non-financial transformational impacts that are generated by AmeriCorps. Even so, ROI is a useful approach, enabling programs to articulate their economic value creation in concrete, empirical ways to funders, while raising the appeal of AmeriCorps to broad audiences. For those interested in maximizing the impact of funder dollars, ROI studies make a persuasive case for the value that AmeriCorps and its national service programs generate in addressing local challenges.

AmeriCorps continues to assess the ROI of its programs. More studies are currently underway and planned, and the agency will continue to build evidence in this space to inform programming and policy decisions.

### About the Office of Research and Evaluation

The [AmeriCorps Office of Research and Evaluation](#) assists AmeriCorps and its partners in collecting, analyzing, and disseminating data and insights about AmeriCorps programs and civic life in America.

### About AmeriCorps

AmeriCorps, the federal agency for national service and volunteerism, provides opportunities for Americans to serve their country domestically, address the nation's most pressing challenges, improve lives and communities, and strengthen civic engagement. Each year, the agency places more than 200,000 AmeriCorps members and AmeriCorps Seniors volunteers in intensive service roles; and empowers millions more to serve as long-term, short-term, or one-time volunteers. **Learn more at [AmeriCorps.gov](#).**