



U.S. Department  
of Veterans Affairs

# News Release

Office of Public Affairs  
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FOR IMMEDIATE RELEASE  
Oct. 3, 2018

## **VA, partner organizations launch innovative approach using long-term employment to improve lives of Veterans with PTSD**

**WASHINGTON** — With research showing that Veterans with post-traumatic stress disorder (PTSD) face significant barriers to employment, the U.S. Department of Veterans Affairs (VA) and several state, city and nonprofit organizations recently created a first-of-its-kind “Pay for-Success” project to improve employment outcomes for such Veterans.

The Veterans Coordinated Approach to Recovery and Employment (Veterans CARE) project was launched Oct. 3 by the Commonwealth of Massachusetts, the City of Boston, New York City partners and the nonprofit organization Social Finance, which stemmed from VA’s grant award to the organization, and will serve 480 Veterans over three years in New York City; Boston and Brockton, Massachusetts; and Central and Western Massachusetts.

“This project demonstrates that supporting Veterans depends on networks of collaborative partnerships, as well as great research and innovative ideas,” said VA Secretary Robert Wilkie. “Research and innovation are fundamental to improving the health care and benefits for our nation’s Veterans.”

According to research, PTSD interferes with a person’s ability to thrive in the workforce, and has been found to impact sustained employment and income negatively. In addition, a negative cycle exists between unemployment and PTSD — persistent unemployment often is linked to negative health conditions, including depression, which can exacerbate PTSD symptoms.

Further, [VA research](#) noted that up to 20 percent of Veterans from recent tours of duty have PTSD, and a 2015 analysis found that Veterans’ labor force participation had declined over the previous 35 years, in close correlation with a growth in service-connected disability.

The Veterans CARE project will involve local VA medical centers to deliver Individual Placement and Support (IPS), an evidence-based approach to supported employment, to program participants. The Tuscaloosa VA Medical Center (TVAMC) will oversee and monitor the project.

“The Veterans CARE project will take our work from the research arena into real-world settings where we plan to achieve the highest level of impact of IPS at full scale,” said Veterans CARE Study Chair Dr. Lori Davis. “Sustained meaningful work is a key part of the recovery plan for Veterans living with PTSD.”

Pay for Success is a public finance model that harnesses the power of the capital markets to address critical social and environmental challenges and improve the lives of those in need. In this Pay for Success project, BNP Paribas, Northern Trust, The Dakota Foundation, Deutsche Bank and Robin Hood Foundation provided \$5.1 million in impact capital to fund the project.

“We are excited to launch the first Pay for Success project globally to support Veterans, who have served our nation so honorably,” said Tracy Palandjian, CEO and co-founder of Social Finance. “The Veterans CARE project is about bringing the public, private and social sectors together to help Veterans with PTSD secure meaningful employment and lead healthier, happier lives.”

VA’s Center for Innovation and the Corporation for National and Community Service’s Social Innovation Fund are providing \$3 million, which is matched by local government partners, to repay project investors if the project achieves measurable results for Veterans.

For more information about the Veterans CARE project, including additional quotes from project partners and a fact sheet, go to <http://socialfinance.org/focus-areas/workforce/veterans-care-project/>.

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