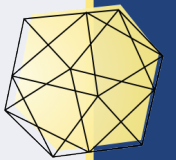




Supporting Tech for Justice-Impacted Communities

Strategies to Supercharge
Justice Tech Investing



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Welcome New Investors and Funds in the Space

When we began this conversation with American Family Institute for Corporate and Social Impact (AmFam Institute) in 2020, we had a vision of a future where “economic opportunity for all” truly meant *for all*. Instead we saw communities marginalized, underserved, and ignored. Before we were able to connect and support entrepreneurs within the Justice Tech space, we saw a greater need for understanding the challenges that investors experience. Namely, what keeps funding and investments from being committed to Justice Tech entrepreneurs?

We dove deep into understanding these challenges with key investors who were first movers in Justice Tech, but we found no clear answer. We resolved to use the insights gained from our research to propose a solution. Through months of Investor Convenings, interviews, and conversations, we developed a toolkit of resources to support investors.

The resources outlined in this document are designed to be helpful to three broad groups:

- Impact investors seeking new opportunities to support meaningful change and catalyze improvement for marginalized communities.
- Investors seeking opportunities to fund early-stage entrepreneurs in an emerging sector that disrupts outmoded systems.
- Individuals or organizations interested in finding concrete ways to effect positive change within the criminal and civil justice system.

Whether a seasoned investor in the Justice Tech space, or unfamiliar with the sector, we invite you to explore our resources including key considerations, sample diligence questions, and risk mitigation tactics. We hope you will use this document as a roadmap to help make informed decisions for ethical, impact driven and venture-backable Justice Tech investment.



Allie Burns
CEO, Village Capital

Why does Justice Tech matter?

At the American Family Insurance Institute for Corporate and Social Impact (AmFam Institute), we are working with those closing equity gaps around the country, increasing access to opportunity and creating hope for justice-involved individuals.¹

It's clear that the impact of the justice crisis is massive. There often is little justice in the system for those who can't access it or afford it. The World Justice Project reports that the United States is ranked 126 of 139 countries on the affordability of access to justice² and it has the highest rates of incarceration in the world.³ There are nearly 7 million people in this country under some form of correctional control.⁴ The wealthy have easy access to their Constitutional rights while so many others don't.

At American Family Insurance, we champion everyone's right to dream and to pursue better, richer and fuller lives. And yet, this "American Dream" can't be fulfilled as the country's criminal justice system routinely denies many people the freedom to truly dream – even after they have been technically "freed" from incarceration.

When we hear that someone is involved in the criminal justice system, our first thoughts might be "murderer" or "violent criminal," and that's just not the case for the millions involved in the US criminal justice system right now. And the fact that we focus on the worst of the worst is why nearly 75 percent of justice-involved individuals are unemployed a year after release.⁵

Justice-involved jobseekers are human beings first. We believe if you nurture that human being, just imagine the impact that you will have on their life, their families, the community and your organization.

We are confident there are innovations to be found in this space, technology to increase access, equity gaps to close, and we're committed to amplify those working to accomplish those goals.

Nyra Jordan
Social Impact Investment Director
AmFam Institute



An Updated Understanding of Justice Tech

With [our first report](#) and market assessment, we helped define “justice tech” and quantify existing capital in the space. Two years later, after deep research and detailed interviews of our Justice Tech Investor Network, our definition of Justice Tech has evolved.

“

Justice Tech - the ethical disruption of the justice system - necessarily includes civil justice because the reality is issues for people facing poverty overlap. Being impacted on the civil side can put someone so far behind the curve that it can lead them to become entangled in the criminal justice system. We need to address the systemic issues that cause life disruption on all sides.

– Chris Bentley, Decarceration Fund

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Among our key findings: from the impacted individual’s perspective, the bifurcation of civil access to justice and criminal justice reform is artificial.

We see a strong convergence where these systems collide, as the “access to justice” crisis within criminal justice is inflated with adjacent civil issues. An unpaid fine can lead to crushing debt and criminal liability, while the wait for public representation on a criminal offense can prevent a person from dealing with life-changing civil matters. For example, a Florida man in criminal proceedings lost his financial stability, home, and right to see his children because while his criminal case proceeded, he had no ability to respond to pending civil issues.

This life-destabilizing ripple effect also extends well beyond the individual, and the broader systemic impact of civil legal challenges on families and communities is entirely unaddressed by the courts, leaving exponential numbers of affected

people to fend for themselves in a system that routinely shuts them out.

Technology created by and in partnership with those affected can be part of the solution to democratize justice. Companies like Courtroom5, which provides support for civil litigants who are representing themselves, empower consumers to manage challenges rooted in inequitable access to one’s legal rights and improve outcomes for justice-involved individuals.

As this newly minted vertical gains momentum, it is imperative to ensure that “Justice Tech” is viewed as synonymous with positive social impact, rather than let the moniker be co-opted by companies that inflict community harm under the guise of a hot new sector.

Through mobilizing awareness and informed capital into Justice Tech, we can help affect the ethical disruption of systemic inequity.

JUSTICE TECH MARKET

The system works against millions of people regardless of whether they're on the criminal or civil docket.

5.1 BILLION PEOPLE

around the world can't access the legal system - both criminal and civil.⁶

Income inequality has exacerbated the justice gap as those with civil legal problems are often shut out entirely from accessing legal support because it is too costly to take action.

62% OF US HOUSEHOLDS⁷

report at least 1 legal problem, with an average of 3.



23 MILLION PEOPLE⁸

must represent themselves in court each year.

Criminal-focused Justice Tech market size includes not only issues faced in incarceration/post-incarceration, but also pretrial, post trial, probation and parole, plus affected families and communities.

Globally, the US has the highest rates of incarceration⁹



639 ADULTS PER 100,000

1 in 3 justice-involved families report going into debt to pay for phone calls or visitation trips.¹⁰

Investors who recognize that these problems - whether criminal or civil - are based on the same systemic injustices will tap into massive opportunity. We need different models. Technology can and should be part of the solution.



JUSTICE TECH INVESTMENTS

A Framework for Impact Investors

Every startup has an impact – though not always a positive impact. This is especially true in the nuanced and complex space of Justice Tech.

As part of our work to [build the Justice Tech sector](#), Village Capital and the AmFam Institute have created this Justice Lens Investing framework to help investors maximize the probability that a Justice Tech investment has a positive impact on justice-involved individuals

The framework is intended to supplement an investor’s existing vetting and diligence process, in order to ensure consideration of diversity and potential exploitation of marginalized groups in company structure, product and business model.

This framework is just a starting point; we also encourage you to engage in the [Justice Tech Network](#). We can connect you with justice reform experts, activists and people with direct lived experience who can verify answers, assess probability of risk, and offer tactics for risk mitigation.

GENERAL CONSIDERATIONS

Justice Tech is a nascent space with early-stage companies and founders from historically- excluded founders. With that in mind:



Look for signs of initial market validation. If pre-product, this can be a waitlist, initial beta users, pilot program, or other social proof.



Develop an opinion on the problem being solved before engaging in conversation. Lean into a trusted Justice Tech network to better understand the area and validate your learnings.



Require a seat at the table with at least a board observation role to ensure a long-term view of the startup: risk is dramatically reduced by more patient capital support, giving less opportunity for a mission pivot or non diluted support via grant funding.



Kapor
CAPITAL

“The impact that a particular technology will have on its users is always top of mind. Both intended and unintended consequences need to be reviewed. It’s important to assess algorithmic biases in a potential investment, for example, and we do so by tapping into our deep network of resources during diligence and exploring mitigation strategies.”

- Batul Joffrey, Kapoor Capital

TEAM

Are justice-impacted individuals at the core of the business at all levels, from team leadership to employment policies to product design?



QUESTIONS FOR THE FOUNDING TEAM:

- Does the founder(s), leadership team, and/or board have lived experience with the civil and criminal justice system?
- Does the startup's leadership or board include underrepresented groups?
- Does the team developing the product (or equivalent) have lived experience with the civil and criminal justice system?
- Does the startup have a system to solicit feedback from all levels of employees and a process to integrate the feedback into decision-making processes?
- Does the startup provide compensation transparency/wage equity?
- Does the startup have a written policy of evaluating supplier/distributor organizations based on their social performance, and a system to monitor policy compliance?



ADDITIONAL TACTICS:

- Encourage inclusion of a member of leadership or board that has lived experience with the problem.
- Require a side letter to maintain and improve diversity metrics and ratios.
- Interview employees well down the chain to assess how the startup is managed and how they treat their employees.
- Recommend use of the [Lockstep Ventures Fair Chance Rider](#) to ensure the startup engrains fair chance hiring within their policies.

CASE STUDY:

FRSH

FRSH is a next-gen Justice Tech company focused on the criminal justice impacted community. It provides a centralized marketplace for employment, banking/credit, services, housing and more.

“Having a team with lived experience in the criminal justice space, whether on the board or on the front lines, is critical to properly understanding the community and their needs. At FRSH, our own lived experience with the system allows us to build a strong relationship with our users, understand the challenges, and identify areas of maximum impact for lasting societal change and investment upside.”

- Danny Feldman, Co-Founder & CEO

BUSINESS MODEL

How does the desire to make a positive impact reconcile with the reality of the profit motive?



QUESTIONS FOR THE FOUNDING TEAM:

- Is the startup's success and scalability tied up with desired additive impact or extractive trends? (e.g., is business success tied structurally to a growing number of justice-involved individuals)?
- If so, how does the founder think about pivoting or becoming obsolete?
- Is the startup's path to exit dependent on the startup being acquired by harmful incumbent institutions or non-divested entities?
- What proportion of revenue stems from free or lower-cost products/services for justice-involved people?
- Do consumers have a true choice of whether to use this product? Does the business model rely on court-mandated, contractually-obligated or single-source product markets that offer limited choice (e.g. bail bonds, prison commissaries)?
- If the identified paying customer is cash-strapped (e.g. government agency, public defenders, returning citizens), how will you grow without developing an extractive or unethical business model?
- How might shifts in policy impact the business model?



ADDITIONAL TACTICS:

- Ask hypotheticals around exit strategies to uncover potential red flags regarding general intention and commitment to positive community impact. (e.g., How would you feel if a private prison or undisclosed data company made an acquisition offer?)
- Raise awareness that false consumer choices may indicate an extractive model that takes advantage of a population that can least afford it.
- Ask about alignment among investors on the startup's growth and exit opportunities regarding harm reduction.

“One way to identify if a solution is being extractive is to understand if the solution is court- or legally-mandated. If it is, it’s not a consumer decision - it’s a monopolistic system.”

- Participant from “Breaking Down Barriers to Justice Tech Investment” Investor Convening”

PRODUCT

Is the product human-centered, inclusive, and culturally competent - and does it deliver net benefit to the user?



QUESTIONS FOR THE FOUNDING TEAM:

- Does the startup have any checks and balances in place to prevent against algorithmic bias or harmful ways the product can be used?
- How is data privacy a part of the business model? Does the startup have a written policy for beneficiary data privacy protection? Is there a system in place to monitor compliance with this policy?
- How is the data stored? What is the value of the collected data? Do users have a choice regarding sharing or protecting their data?
- What mechanisms does the startup have in place to gather input from justice-involved stakeholders on product service design, development, and delivery?
- Is the product being built to include as many people as possible in the experience and target market?



ADDITIONAL TACTICS:

- Conduct your own customer calls to see if the startup gathers input from the community and understands the impact and drivers of product use. Ask who pays, how much, and what for?
- Require a side letter outlining parameters around charging the end user, sale of sensitive and/or personally identifiable information (PII), and data privacy and geotracking.

CASE STUDY:



Easy Expunctions provides a cost-effective platform to help eligible users expunge their criminal records, an action strongly correlated with increased reentry success. Stand Together Ventures Lab, a Justice Tech investor, was initially concerned about a solution that charged individuals to have criminal records expunged when there are policy efforts underway to automate the process at no cost to the end beneficiary and that the venture could be perceived as dependent on a broken system. These concerns were addressed through specialized diligence, and STVL was satisfied that as advocacy for automatic record expungement gains momentum, states will need support in managing data to implement the policy, and individuals will need to monitor and enforce their rights with data brokers. STVL became comfortable with investment and is one of Easy Expunctions' key funders.

COMMUNITY ENGAGEMENT

Is the startup keeping the user community at the heart of its business and mission?



QUESTIONS FOR THE FOUNDING TEAM:

- Who are your key stakeholders? (Ideally, “community” or “justice-involved individuals” should be on the list with demonstrable understanding of their perspective). What is your proximity to these groups?
- How does the startup directly and indirectly impact the communities involved?
- Does the startup implement a strategy to manage its interactions with local communities and organizations impacted by its operations?
- What are the startup’s key impact metrics? Who did they consult to create these metrics and how were they chosen?

EXAMPLES:

Decreased rates of recidivism, harm reduction, decrease in justice-related expenses or debt, social determinants of health, economic mobility



ADDITIONAL TACTICS:

- Let founders know early on that impact assessment is a condition of investment; those who are not comfortable with rigorous impact assessment will usually opt out of the vetting process early.
- Conduct online and offline diligence through social media accounts, etc. to assess authenticity of the founder’s stated commitment to positive community impact.
- Develop your own impact measurement process that aligns with your thesis or leverage an impact measurement tool like ImpactableX, Acumen Academy or similar as part of diligence and/or annual portfolio review.

**DE-CARCERATION
FUND**

impactable^x

“We engage ImpactableX as part of our diligence process for an initial assessment of the company for impact projection. We also use ImpactableX in our annual portfolio review to report actual achievements for our fund reporting, allowing us to compare what seems like apples to oranges.”

- Chris Bentley, Decarceration Fund

AmFam Framework and Stand Together Ventures Lab Diligence

While we created this Investor Framework based on the gap we discovered through our conversations with investors in the Justice Tech Network, we would like to acknowledge other frameworks and due diligence processes currently used by experienced Justice Tech investors.



- **TEAM** – Do the founders have founder-market fit? Do they have proximity to / experience with the problem, and the demonstrated business acumen to execute their solution?
- **MARKET** – Is the market large enough to be venture-backable? In traditional VC, this would be a “bottoms-up” total addressable market of \$1B, or a serviceable, obtainable market of \$100M in revenue.
- **TRACTION** – Has this business achieved product-market fit and produced evidence that it has done so? We invest post-revenue, but don’t have a stated revenue floor, so this is evaluated on a case-by-case basis.
- **HIGH-GROWTH POTENTIAL** – Can this business exponentially scale its products, services, and operations to capture market share and eventually achieve an exit? Would that exit be likely to retain the impact intention of the founders?
- **HIGH-MARGIN POTENTIAL** – Can this business achieve and sustain a high gross profit margin (>70%) to allow for sustainable scaling of products and services?
- **DEFENSIBLE COMPETITIVE ADVANTAGE** – How are the products and services differentiated or what does this business do different or better than its competitors and substitutes that cannot be easily replicated?
- **IMPACT** – Is social impact “baked in” to the business model and products and services? Does this startup close an equity gap and decrease the footprint of the criminal justice system?

Stand Together Ventures Lab.

- **PRINCIPLES ALIGNMENT** – Review opportunity in terms of specific problem statements. Is it a high priority issue?
- **IMPACT** – Would the solution, if it worked on an individual basis, fundamentally change the state of play/outcome for them?
- **PRINCIPLED ENTREPRENEURSHIP** – Founder intention and value alignment. Why did they decide to solve this problem? Do they have lived experience/ familiarity with the challenge? Even if the product and roadmap may change, the values should not.
- **MUTUAL BENEFIT** – Are there other discernible areas for collaboration to move the company forward? Sometimes the check is the least impactful contribution we make as investors.
- **SCALABILITY/FEASIBILITY OF BUSINESS MODEL** – Consider both financial viability and ethical concerns from scale. Even if an idea is theoretically scalable, growth should be dependent on solving the problem. *[Note: This intentionally comes last, and STV is open about their process flow at outset, which filters out many non-aligned opportunities.]*

IDENTIFIED RISKS AND MITIGATION STRATEGIES

Justice Tech investment opportunities can present significant ethical complexity. The Village Capital Investor Network identified a number of key ethical risks and offered recommendations for mitigation.



DATA PRIVACY

Does the startup's business model have any incentive to violate data privacy?

- Fund the use of a tool like Drawbridge to ensure that the startup protects user data.
- Ascertain whether the startup's other investors prioritize data integrity.
- Ask about trademarks and patents.
- Ask if they would consider an exit to an unscrupulous or undisclosed data startup.
- Consult a data privacy expert within your network or the Justice Tech community.
- Require a side letter outlining parameters around sale of sensitive and/or personally identifiable information (PII), data and geotracking, and charging the end user.



UNINTENDED NEGATIVE CONSEQUENCES

Does the startup's business model have any incentive to violate the dignity of the person?

- Ask leading questions around community impact, awareness, engagement, and exit opportunities.
- Ascertain whether the positive impact is a direct result of selling the product itself, or ancillary. Is improving the product the market pull to do more good?



EXTRACTIVE BUSINESS MODEL

Does the startup's business model have any incentive to become extractive of low income communities?

- Raise awareness that false consumer choices may indicate an extractive model that takes advantage of a population that can least afford it.
- Ascertain whether the growth model has the potential to increase existing injustice or exploit the suffering of those involved.
- Require a side letter as condition of investment to provide boundaries around acceptable future decisions around growth.



NON INCLUSIVE OR UNINFORMED LEADERSHIP/TEAM

Does the startup's leadership understand the problem being solved from the community perspective?

- Encourage a member of leadership or board that has lived experience with the problem
- Require a side letter to maintain/improve diversity ratio, accessibility, community engagement, etc.
- Recommend use of the [Lockstep Ventures Fair Chance Rider](#) to ensure the startup engrain fair chance hiring within their policies.



THE FUTURE OF JUSTICE TECH

“

“We need a neutral organization to lay out the landscape, identify where the problems are, and combine it with entrepreneur support, to inculcate a larger sector.”

– Participant from “Breaking Down Barriers to Justice Tech Investment”

”

Justice Tech represents immense opportunities for both impact and ROI. This nascent sector also represents a unique paradox: entrepreneurs with the highest likelihood of developing successful and impactful solutions are also overwhelmingly those most overlooked by investors. Early support of these founders is mission-critical to build on early momentum and scale sector success.

To support meaningful continued growth of the Justice Tech sector, our stakeholders identified several key areas of focus.



Community Growth: Investors and entrepreneurs emphasized the critical importance of building connections and community to share insights, best practices and networks, and celebrate successes.

- **Continue to increase visibility of investment opportunities** via creation of a centralized database of Justice Tech companies and nonprofits, incubators/accelerators, and venture studios.
- **Nurture and expand the existing Justice Tech network** as a sustained point of aggregation that serves to welcome interested investors, offer opportunities to connect, identify mentors and SMEs, and strengthen the ESO pipeline.
- **Engage with the [Justice Technology Association](#)** as a way to plug into the entrepreneur network and support sector awareness building and related reform advocacy.



Collaboration on Documentation/Data: To break down silos and further energize the Justice Tech sector, we recommend sharing best practices, data, content and strategies to collectively raise sector success.

- **Collaborate on creation and share templates** of side letters and riders on key topics such as data privacy, algorithmic bias, DEI, exit strategies, and consumer protection. Lockstep Ventures' Fair Chance Rider supporting for workforce opportunities for returning citizens, is a great example and available to all.
- **Share tools and metrics** to better understand and measure impact in Justice Tech such as through ImpactableX or Acumen Academy.



Support of Accelerators and Incubators: Early support is critical to keeping justice-impacted communities at the core of emerging Justice Tech innovation. We encourage investors to support safe spaces to ideate and test Justice Tech solutions.

- **Establish a venture studio** to enable those with lived experience the opportunity to ideate and develop solutions. Providing financial support, resources and expertise will dramatically increase the funnel of venture backable solutions.
- **Run a lightweight pilot** to boost multiple concepts quickly, e.g., a free, open 3-day program that enables participants to apply to more comprehensive follow-on accelerator.
- **Formulate a Justice Tech specific cohort within an existing accelerator** to enable entrepreneurs addressing similar challenges to ideate and work together, and build their networks.



Increase Visibility: To increase sector awareness and excitement, we must amplify its potential for significant ROI and impact.

- **Marketing campaigns** that elevate the scope of the crisis, and Justice Tech's role as part of the solution, into mainstream investment, funding and impact dialogue.
- **Support reform advocacy** through sharing trends, data, and success stories.
- **Collaborate on education and programming** with other key players supporting justice-impacted individuals including community organizations, philanthropic organizations, nonprofits, and the Justice Technology Association.



JOIN US IN ADVANCING JUSTICE TECH

Justice Tech is at an inflection point. Through our work, we have connected innovators and leaders all striving towards a common goal: creating tech enabled, human-centered solutions for justice-impacted individuals.

We have built a strong community and are actively seeking new avenues to validate and scale our momentum to launch Justice Tech to the next phase. Village Capital and AmFam Institute are launching a Justice Tech Fellowship for early stage Justice Tech entrepreneurs in Fall 2022.

If you are an entrepreneur, investor, ESO leader, or other stakeholder interested in supporting our Justice Tech Fellowship, please reach out to elizabeth.nguyen@vilcap.com.

By working together to demystify and intensify interest in Justice Tech, we can build exponential impact. Leveraging the insights and recommendations in this report, drawn directly from first movers, will help attract broader investment interest, dispel ethical and market size concerns, and grow understanding of how tech can contribute to solving seemingly intractable systemic social obstacles.

CONTRIBUTORS AND THE JUSTICE TECH INVESTOR NETWORK

Since September 2020, Village Capital and the American Family Insurance Institute for Corporate and Social Impact (AmFam Institute) have partnered together on a project to investigate entrepreneurial solutions to challenges faced by people in the US criminal and civil justice system and their families.

With the support of an Advisory Board, Village Capital and AmFam began to research, interview, and define Justice Tech, centered on how human-centered technology can reduce racial and economic disparities in the criminal and civil justice system. From those conversations, we created and released the “Justice Tech for All” assessment report in January 2020.

Village Capital and AmFam then convened a series of Justice Tech investor convenings to discuss ethical challenges and considerations, share best practices in identifying and supporting Justice Tech startups, and discuss ways to mobilize investment capital towards this nascent space. The convenings engendered deep discussions and surfaced challenges, risks, and opportunities, as well as contemplation surrounding the future of Justice Tech.

This report is informed and inspired by these convenings, as well as more than 30 hours of research and interviews with Investor Network members. We would like to thank the Justice Tech Investor Network and leaders for their time, expertise, and perspectives.



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ORGANIZATIONS:



Village Capital is the largest organization in the world supporting impact-driven, seed-stage startups. Since 2009 our team has directly worked with more than 1,100 entrepreneurs in 28 countries that have gone on to raise more than \$4 billion in follow-on capital. Our affiliated fund, VilCap Investments, has invested in 110 startups. Our matching platform, Abaca, has a network of more than 5,000 entrepreneurs and investors. Since 2016 we have worked with more than 100 other entrepreneur support organizations to unlock high-potential diverse pipelines, globally.



The American Family Insurance Institute for Corporate and Social Impact (AmFam Institute) is a venture capital firm and partner of choice for exceptional entrepreneurs who are building scalable and sustainable businesses in a long-term effort to close equity gaps in the US.

We also believe in capacity building and supporting organizations which are working tirelessly towards creating resilient communities, healthy youth development, economic opportunity for all, and learning and academic achievement.

Headquartered in Madison, Wisconsin with portfolio companies and partners nationwide, AmFam Institute was established as one of the first public benefit corporations in Wisconsin – and one of the first among the Fortune 500 group of companies nationwide.

ENDNOTES

- 1 <https://www.amfam institute.com/programs-partnerships-focus-areas/economic-opportunity/>
- 2 <https://worldjusticeproject.org/our-work/research-and-data/wjp-rule-law-index-2021>
- 3 <https://www.prisonpolicy.org/global/2021.html>
- 4 <https://www.sentencingproject.org/publications/un-report-on-racial-disparities/>
- 5 https://www.aclu.org/sites/default/files/field_document/060917-trone-reportweb_0.pdf
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