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### **First Southwest Community Fund Launches The New Pioneers Microloan Program**

*Driven to support the entrepreneurial spirit in our rural communities, First Southwest Community Fund is thrilled to have been awarded new funding which they are allocating to a new microloan program in Pagosa Springs and the San Luis Valley.*

ALAMOSA, COLO., (August 2nd, 2017) – The First Southwest Community Fund, a 501c3 nonprofit supported by First Southwest Bank, was recently one of three awardees to receive funds through the Colorado Office of Economic Development and International Trade (OEDIT) to create a revolving loan fund.

In 2017, First Southwest Community Fund received \$400,000 for this loan fund, and assuming the State Legislature allocates funding next year, in 2018 First Southwest Community Fund will receive an additional \$100,000.

From this new OEDIT funding source, First Southwest Community Fund has dedicated a portion to their New Pioneers Microloan program, which will administer loans of \$5,000 to \$15,000 in value and will be immediately launching in Pagosa Springs and the San Luis Valley regions.

The primary goal of the OEDIT funds, as well as the New Pioneer Microloan is to provide low-interest small business loans to the following underserved Southern Colorado demographics:

- **Startup Farmers** – fledgling agricultural businesses that have difficulty acquiring financing and are not eligible for FSA programs if the business is less than three years in age.
- **Small & Emerging Businesses** – new businesses, with little collateral or business security.
- **Outdoor Recreational Businesses** – new and growing outdoor recreational businesses facing collateral/loan challenges.
- **Startup Businesses Looking for Proof-of-Concept-Funding** – businesses looking for funds to develop proof-of-concept products from ideas, in order to create product and start generating revenue.
- **Women-Owned Businesses** – small businesses that are primarily owned by women, and are underfunded and underserved.

"Through the New Pioneers Microloan at First Southwest Community Fund, we hope to create tangible economic opportunities in areas where unemployment is higher, family income is lower and educational attainment is stagnant," says Kent Curtis, First Southwest Community Fund President. "We're thrilled to have received this funding from OEDIT and eager to help enhance the overall jobs environment in rural Colorado."

The First Southwest Community Fund is actively looking for small businesses that are an excellent fit for the New Pioneers Microloan. Please help us spread the word about this incredible new opportunity for our small business-owning friends, family and neighbors in Pagosa Springs and the San Luis Valley.

For information and interest in the New Pioneers Microloan Program, please contact Sherry Waner, Senior Vice President Specialized Commercial Lending, at [AllSpecialLending@fswb.com](mailto:AllSpecialLending@fswb.com).



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### **About First Southwest Community Fund**

As a 501c3, the First Southwest Community Fund promotes economic development in distressed communities – helping create jobs, increase wages, encourage the development of critical community infrastructure and provide new educational opportunities and financial literacy knowledge for identified populations. First Southwest Community Fund achieves this by providing low-cost business and agricultural lending, supporting educational programs that prepare people to participate in the mainstream economy, enhancing early learning and development opportunities, and augmenting technology and other public amenities. First Southwest Community Fund works predominantly in Southern Colorado but plans to expand its geographic reach into rural Colorado and the wider Four Corners Region. Please find more information about First Southwest Community Fund at [fswcf.org](http://fswcf.org) or [firstsouthwestcommunity.fund](http://firstsouthwestcommunity.fund).

### **About First Southwest Bank**

Serving the San Luis Valley and rural Colorado for more than 100 years, First Southwest Bank offers personal and business banking at their seven branches, with an emphasis on businesses supporting rural communities. First Southwest Bank and their employees actively live-in and give back to our communities, volunteering with more than 40 local organizations, and donating to 115. First Southwest Bank is focused on cultivating valuable relationships, investing in economic and social doers, and fostering a well-lived rural culture. More information about First Southwest Bank is available at [fswb.com](http://fswb.com).

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