



UNITED STATES DEPARTMENT OF AGRICULTURE

Press Release

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Agriculture Deputy Under Secretary Cook Announces Support for Projects That Will Spark Small Business Development and Job Creation in Rural Pennsylvania

GREENSBURG, Mar. 9, 2011 – Agriculture Deputy Under Secretary Cheryl L. Cook announced today that two organizations in Pennsylvania have been selected for funding under USDA Rural Development’s Rural Microentrepreneur Assistance Program (RMAP). RMAP was authorized in the 2008 Farm Bill and the program is already helping small rural businesses and business owners. Under the program, funds are provided to an intermediary who “re-lends” it to entrepreneurs.

The Progress Fund, in Greensburg, Westmoreland County, has been awarded a \$500,000 loan and \$100,000 grant. The Progress Fund has made more than 97 microloans in rural areas. It is expected the assistance provided by this funding will help create or save over 22 jobs.

The Pottsville Area Development Corporation (PADCO) in Pottsville, Schuylkill County, has been awarded a \$200,000 loan and \$12,000 grant. The technical assistance and financing provided by PADCO will help create or save 13 jobs. PADCO has been operating in Pottsville since 1985.

The Progress Fund and PADCO will use the funds to provide technical assistance and training to rural microentrepreneurs and microenterprises. USDA assistance to rural areas under this program includes loans and grants to microenterprises and microentrepreneurs, and business-based training and technical assistance grants to rural micro-borrowers and potential micro-borrowers. To learn more about this program please visit http://www.rurdev.usda.gov/BCP_RMAP.html.

USDA, through its Rural Development mission area, administers and manages more than 40 housing, business and community infrastructure and facility programs through a national network of employees located in the nation's capital and state and local offices. These programs are designed to improve the economic stability of rural communities, businesses, residents, farmers and ranchers and improve the quality of life in rural America. Rural Development has an existing portfolio of more than \$146 billion in loans and loan guarantees.

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