



CONTACT: Roxanne DeMarco
First Southwest Bank
970-731-6952
roxanne.demarco@fswb.com

FIRST SOUTHWEST BANK AID LANDS PAGOSA SPRINGS COMMUNITY DEVELOPMENT CORPORATION \$25,000 GRANT

ALAMOSA, COLO. (Dec. 9, 2015) – First Southwest Bank has helped the Pagosa Springs Community Development Corporation (PSCDC) earn a \$25,000 federal grant to aid in business growth. The Joint Opportunities for Building Success (JOBS) grant, which was written and submitted by Region 9 Economic Development District and First Southwest on behalf of the PSCDC, will be used by the PSCDC to create a micro-loan program and train new business advisors in Archuleta County.

The micro-loan program will total \$90,000 once matching funds from other organizations are contributed and will be used to seed small loans from \$1,000 to \$15,000 to qualifying businesses in the area. These loans will help bridge the gap between personal and bank financing, further contributing to business growth and retention in Archuleta County. The JOBS grant also will help compensate business advisors trained through the Small Business Development Center in Durango.

The JOBS grant is a competitive program designed to encourage economic development initiatives that assist in promoting employment growth in communities. In addition to First Southwest, Region 9 and PSCDC, several local organizations came together to secure the \$25,000 grant by providing assistance and commitments for additional funding. These include the Pagosa Springs Chamber of Commerce, Archuleta County, Town of Pagosa Springs and the Southwest Small Business Development Center.

"This really was a team effort from the beginning," said Kent Curtis, CEO of First Southwest Bank. "It is completely in line with the work we are doing through First Southwest Bank in providing much-needed financial assistance to qualified entities in the underserved and economically distressed communities of our region."

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ABOUT FIRST SOUTHWEST BANK

First Southwest Bank has been serving the San Luis Valley and Southern Colorado for more than 100 years. With seven branches in the area, the bank offers personal and business banking with an emphasis on businesses supporting rural communities. First Southwest Bank is active in the communities it serves aiding more than 40 local organizations. More information about the bank is available at www.fswb.com.

ABOUT PAGOSA SPRINGS COMMUNITY DEVELOPMENT CORPORATION

Restructured in 2014 with a focus on building entrepreneurial infrastructure and creating collaborative partnerships, the mission of the Pagosa Springs Community Development Corporation is to enhance the quality of life for the citizens of Pagosa Springs and Archuleta County by creating jobs, encouraging new capital investment and creating a business friendly community.