

CONTACT: Julie Waechter
Adams State University
Asst. to the President for Communications
jmwaecht@adams.edu

**USDA Grants New First Southwest Bank Center for Economic Opportunity
at Adams State University, \$100,000**

Adams State University's new First Southwest Bank Center for Economic Opportunity will lead a collaborative community development program across the rural, San Luis Valley in south-central Colorado.

ALAMOSA, COLO., (October 23, 2017) — The new First Southwest Bank Center for Economic Opportunity at Adams State University will be opening its doors in January of 2018 and is focused on community based strategic planning and trainings to promote local business startups, and thereby improve job creation, job retention, and local income levels.

Adams State University's expertise in business education and community partnerships, and a proven model implemented by the Center for Rural Entrepreneurship, will inform the project design and approach.

"Adams State University is excited to house the First Southwest Bank Center for Economic Opportunity. This Center is an excellent example of a public/private partnership designed to better the San Luis Valley," says Dr. Beverlee J. McClure, Adams State University President. "The Center will also provide our students a unique opportunity to participate in economic and community development."

Dedicated to leveraging the San Luis Valley's (SLV) resources in an effective and sustainable entrepreneurship initiative, that strengthens the capacity of low-income and diverse communities to grow locally owned businesses, the new First Southwest Bank Center for Economic Opportunity is committed to 1) Community Capacity and Leadership Building; 2) Entrepreneurship Development and Job Creation; and 3) Resource Network (NetWork SLV) Capacity Building.

With USDA grant matching provided by First Southwest Bank, the center's name illustrates First Southwest Bank's steadfast commitment to invest in the economic and social doers of rural Colorado.

"We're excited about the future opportunities for business growth in the San Luis Valley, a place with a unique heritage and incredible people," says Kent Curtis, First Southwest Bank CEO. "And First Southwest Bank is truly committed to building more small businesses, networks and opportunities for our rural Colorado community."

In all, the initiative will achieve the following overarching goals:

- 1) a shared vision for entrepreneurship and climate for successful small business development that improves the lives and livelihoods of residents across the SLV;
- 2) a deeper understanding of the barriers faced by entrepreneurs from underrepresented groups and solutions to address systemic change;
- 3) stronger communities through recognition of local and regional resources and assets;
- 4) improved capacity in multiple low-income communities to mentor and foster the success of local entrepreneurs, supported by a strong resource network;
- 5) valuable work experience and training for student interns in community and business Development;
- 6) new value chains for local business that optimize local talent and resources;
- 7) job creation and retention, including an estimated 80 new jobs by the end of Year 3;
- 8) a sustainability plan and community endowment strategy to support successful efforts beyond the 3-year grant period.

Colorado Senator Michael Bennet said, "This grant will help fuel economic development in the San Luis Valley by promoting entrepreneurship, creating jobs, and investing in local talent. The joint work between Adams State University and First Southwest Bank is an example of how public-private partnerships empower state and local government officials to think outside of the box to make our communities stronger."

CONTACT: Julie Waechter
Adams State University
Asst. to the President for Communications
jmwaecht@adams.edu

For more information on the new First Southwest Bank Center for Economic Opportunity, please contact Julie Waechter, Asst. to the President for Communications at jmwaecht@adams.edu.

About Adams State University

"Great Stories Begin Here" is not simply a slogan at Adams State University. Student success is the result of our caring campus culture. Our highly qualified faculty focus on teaching and excellence within their disciplines. A comprehensive liberal arts university, Adams State is Colorado's first federally designated, four-year Hispanic-Serving Institution (HSI). Founded in 1921 to serve the rural, south-central region of Colorado, Adams State remains crucial to the area's educational opportunity, economic development, and cultural enrichment. More information about Adams State University is available at www.adams.edu.

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. As a CDFI bank, 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.



###