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NEWS RELEASE

USDA Rural Development Provided Grand River Mutual Telephone Corporation with \$40.9 Million for Broadband Projects in Iowa and Missouri

“American Recovery and Reinvestment Act Loans and Grants to Assist with Multiple Projects Across Two States”

PRINCETON, Missouri – July 9, 2010 –Janie Dunning and Bill Menner, USDA Rural Development State Directors in Missouri and Iowa, were in Princeton, Missouri, and presented Grand River Mutual Telephone Corporation (GRMTC) with \$40.9 million in American Recovery and Reinvestment Act (ARRA) loans and grants to expand broadband capabilities in Missouri and Iowa. The funds are being administered through USDA Rural Development.

"After last week’s broadband forum, it is clear how important increasing broadband access is to Missouri’s rural communities.” said U. S. Senator Claire McCaskill. “Broadband Internet means jobs and economic development, as well as great improvements in healthcare, public safety, and education. This investment from the stimulus funds will help boost businesses and communities in rural Missouri.”



Pictured left to right: Bill Menner, Iowa Rural Development State Director; Wendel Myers, General Manager; and Janie Dunning, Missouri Rural Development State Director



“We are pleased to assist the Grand River Mutual Telephone Corporation in providing broadband service to rural Iowa and Missouri,” said Dunning. “Building a broadband infrastructure is critical to creating jobs and economic opportunity in rural America. With investments in broadband, we are fostering innovation and bringing more rural communities into the digital age.”

Grand River Mutual Telephone Corporation

received a \$2,788,293 loan and a \$6,506,016 grant to provide broadband services via a fiber-to-the-home network to the towns of Lorimor, Murray and Thayer, Iowa. The network will provide service to 1,074 homes and 498 businesses in Clarke and Union Counties.

The telephone corporation also received a \$6,081,258 loan and a \$14,189,603 grant to bring broadband services to Corydon, Millerton, Allerton and Lineville, Iowa, and to Powersville, Missouri and surrounding areas. This project will provide broadband access to 1,997 homes and 339 businesses along the Iowa-Missouri border.

Finally, Grand River Mutual Telephone Corporation will be using a \$3,418,682 loan and a \$7,976,924 grant to provide broadband to Lathrop, Missouri and its surrounding rural areas to provide service to 1,221 homes and 47 businesses in the Lathrop area.

“We are extremely happy to be a recipient of American Recovery and Reinvestment Act funding,” said Wendel Myers, General Manager of GRMTC. “Grand River Mutual has a 60 year commitment to rural Iowa and Missouri that started with providing reliable, affordable telephone service. Today, with this award, broadband deployment in northern Missouri and southern Iowa will be expanded and accelerated. Grand River Mutual’s member-owners will not only be connected to the Internet – they will be connected at the speed of light! Our members and customers will have a communications network as robust as our urban neighbors. The network will encourage economic growth and new business development in the Grand River Mutual service area.”

President Obama signed the American Recovery and Reinvestment Act of 2009 into law with a vision of knowing it will help America. The act was designed to jumpstart the nation’s economy, create or save millions of jobs, and put a down payment on addressing long-neglected challenges so our country can thrive in the 21st century.

One part of this act is to fund projects that will provide broadband access to Americans nationwide. These funds will put people to work constructing new facilities, erecting towers to transmit signals and high speed broadband services installed in homes, businesses and community education, safety and public health centers. But the investments will also foster long-term economic growth.

The \$7.5 billion provided by the Recovery Act to help expand broadband will benefit tens of millions of Americans and more than 685,000 businesses, 900 healthcare facilities and 2,400 schools in all 50 states.

Further information on programs available through USDA Rural Development is available by visiting the agency’s web site at www.rurdev.usda.gov.

USDA Rural Development has seven offices across Missouri to serve citizens living in rural communities. Office locations include a State Office in Columbia, along with Area Offices in St. Joseph, Kirksville, Clinton, Farmington, Springfield and Dexter. For more information about finance programs through USDA Rural Development, please call the state office located at (573) 876-0976.

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To file a complaint of discrimination write USDA, Director, Office of Civil Rights, 1400 Independence Ave., S.W., Washington, DC 20250-9410 or call (800) 795-3272 (voice) or (202) 720-6382 (TDD).