



NEWS RELEASE

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USDA AWARDS \$2.4 BILLION IN ELECTRIC LOANS TO BOLSTER RURAL INFRASTRUCTURE

Investments Will Benefit Three Electric Coops in Pennsylvania

Harrisburg, PA, October 5, 2009 – Agriculture Secretary Tom Vilsack recently announced that 58 rural utilities and cooperatives in 33 states have been selected to receive \$2.4 billion in loans to build and repair 12,188 miles of distribution and transmission lines and make system improvements that will benefit 112,808 rural customers.

“President Obama and I agree that we must help rural communities build their infrastructure and create jobs so they are self-sustaining, repopulating and thriving economically. Today, USDA is providing more than \$2.4 billion to electric cooperatives in 33 states. This commitment to rural America enables businesses to expand and opportunities to flourish.”

These loans are part of USDA Rural Development’s annual budget and are not funded through the American Recovery and Reinvestment Act of 2009.

Below is a complete list of the selected borrowers in Pennsylvania. Funding of each loan recipient is contingent upon the recipient meeting the conditions of the loan agreement. “This funding to the rural cooperative electric services is another example of Rural Development’s commitment to the future of rural communities,” said Tom Williams, Pennsylvania State Director.

- Valley Rural Electric Cooperative, Inc. – \$23,500,000 loan
Valley Rural is a consumer-owned utility providing reliable electric service to more than 21,000 consumers. The Co-op employs more than 60 local residents.

- Bedford Rural Electric Cooperative, Inc. – \$4,000,000 loan
The Cooperative service territory presently serves over 9000 members and maintains 9 substations and over 1,260 miles of lines.

Committed to the future of rural communities.

“USDA is an equal opportunity provider, employer and lender.”
To file a complaint of discrimination, write to USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, DC 20250-9410 or call (800) 795-3272 (voice) or (202) 720-6382(TDD).

- United Electric Cooperative, Inc. – \$12,492,000 loan

United Electric Cooperative operates an electric system spanning 7,000 square miles. They maintain 2,830 miles of line with 20 substations and employ 53 local residents.

USDA Rural Development's mission is to increase economic opportunity and improve the quality of life for rural residents. Rural Development fosters growth in homeownership, finances business development, and supports the creation of critical community and technology infrastructure. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA Rural Development's web site at <http://www.rurdev.usda.gov>.

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