



For Immediate Release | December 07, 2020

## Community Futures Continues to Bridge the Gap for Rural Small Business

(Peace River Region) – Local businesses and non-profits continue to be seriously impacted by the COVID-19 pandemic. In response, Community Futures Peace Country will be offering additional \$40,000 small business loans as part of the Government of Canada’s Regional Relief and Recovery Fund. These zero-interest, partially forgivable loans are intended to help rural small and medium-sized businesses cover ongoing costs and help them resume normal business operations after COVID-19.

“Every day, we see small businesses continue to struggle with reduced revenues, increased costs, and uncertainty because of the COVID-19 pandemic,” said Randy Hodgkinson, General Manager of Community Futures Peace Country “This extension will ensure more rural SMEs have access to relief and recovery funding, and Community Futures can continue to assist as many local businesses as possible during these difficult times.”

Since May 2020, the Regional Relief and Recovery Fund through Community Futures Peace Country has:

Approved 34 applications

Dispersed over 1.2 million dollars in loans

Helped maintain over 50 jobs

The additional funding is part of an initial \$18.9 million allocated to the Community Futures Network of Alberta, through the Government of Canada’s COVID-19 Economic Response Plan, and is targeted towards supporting rural and remote SMEs in Alberta that do not qualify for other federal business support programs, such as the Canada Emergency Business Account (CEBA) or Business Credit Availability Program (BCAP).

**For more information visit: [www.cfpeacecountry.com](http://www.cfpeacecountry.com)**

**Media contact:**

Randy Hodgkinson, General Manager  
780-624-1161  
[randy@cfpeacecountry.com](mailto:randy@cfpeacecountry.com)

Growing communities one idea at a time.



**About Community Futures in Alberta**

Alberta's 27 Community Futures organizations are independent, locally run and guided by volunteer boards. Each Community Futures office provides flexible and affordable small business loans, business coaching/training services and business development tools for people wanting to start, expand, franchise or sell a rural business. Community Futures is funded by the Government of Canada through Western Economic Diversification Canada and has been supporting rural entrepreneurs for over 30 years.