



News Release

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Biden-Harris Administration Invests More Than \$1.2 Billion in Rural Cooperatives to Increase Economic Opportunity and Advance Equity in Rural America

New Hampshire Based Co-Op Receives Socially Disadvantaged Group Grant from USDA Rural Development

DENVER, Co., Nov. 9, 2023 – U.S. Department of Agriculture (USDA) Secretary Tom Vilsack today announced that the agency is investing more than \$1.2 billion in loans and grants to spur economic development, catalyze rural prosperity and advance equity through rural cooperatives in 36 states and Puerto Rico. Last month, USDA celebrated its 59th annual [National Cooperative Month](#) and the vital role cooperatives play in helping people build bright futures in rural America. Included in the funding is a [\\$56,155 Socially Disadvantaged Group Grant to Start.Coop](#), a cooperative based in Hillsborough County, New Hampshire.

“Cooperatives serve as one of our most important partners in delivering critical goods and services to rural communities and is central to President Biden’s *Investing in America* agenda to rebuild the economy from the bottom up and middle out,” Secretary Vilsack said. “For more than a century, the cooperative business model has been integral to rural advancement and the American economy, and today accounts for more than two million jobs across the country. The investments we are announcing today will ensure that cooperatives continue the important work of serving the unique needs of their communities, filling market gaps and building local wealth and opportunities for connection across rural America.”

Secretary Vilsack made today’s announcement during a roundtable with rural community and small business leaders in Colorado, as officials from the Administration are traveling the country as part of the Investing in Rural America Event Series to highlight how the Biden-Harris Administration’s investments are bringing new revenue to farms, increased economic development in rural towns and communities, and more opportunity throughout the country.

“Cooperative businesses embody the building blocks of our mission here at USDA Rural Development,” said Sarah Waring, State Director of USDA Rural Development in New Hampshire. “We believe cooperative ownership is important because we know it can lead to businesses hiring locally, staying local, and making transition decisions with community well-being first in mind. With this important grant, burgeoning entrepreneurs can collaborate with sector experts and colleagues within a structured group, making peer-to-peer learning possible. Their lessons and learning will then breathe new life into the communities they call home. Today’s announcement of \$1.2 billion in funding for cooperative businesses throughout the country is yet another example of the Biden-Harris Administration’s dedication to achieving a robust rural economy.”

USDA is making the investments through a suite of business, utilities and cooperative programs and services such as the [Business and Industry Loan Guarantee Program](#), [Electric Infrastructure Loan and Loan Guarantee Program](#), [Food Supply Chain Guaranteed Loan Program](#), [Rural Cooperative Development Grant Program](#), [Rural Economic Development Loan and Grant Program](#), [Socially-Disadvantaged Groups Grant Program](#) and [Value-Added Producer Grant Program](#).

In New Hampshire, Start.coop, a cooperative business development organization, received a USDA Rural Development Socially Disadvantaged Group Grant to cover the expenses of developing at least five cooperative businesses. With the funding, the co-op can select and recruit a cohort, and provide tailored business support through an incubator program designed for specific group needs. The participating cooperatives, in turn, expand business ownership and wealth for other entrepreneurs in their area through new jobs, product markets, and more ideas.

A [full list of projects](#) from today's announcement is available online.

Background: Rural Cooperatives

Cooperatives are businesses owned and controlled by the people who use them. Cooperatives differ from other businesses because they are member owned and operate for the benefit of members, rather than to earn profits for investors.

Cooperatives are a trusted, democratic, time-tested business model that builds local wealth for members and communities. Organized to meet the economic needs of its member-owners, a cooperative is a particularly resilient business. It embodies the concept of self-help: members use the cooperative, own it, and control it.

More than 30,000 cooperatives – including agricultural, utility, financial services, purchasing, food and grocery, housing, and retail co-ops - operate at 73,000 places of business throughout the U.S., and account for more than two million jobs, boast about 350 million memberships, and generate more than \$700 billion in annual revenue.

USDA Rural Development offers a variety of financial assistance and services to assist rural businesses, including cooperatives and agricultural producers. For more information on cooperatives, visit [USDA Rural Development Cooperative Services](#).

Under the Biden-Harris Administration, Rural Development provides loans and grants to help expand economic opportunities, create jobs and improve the quality of life for millions of Americans in rural areas. This assistance supports infrastructure improvements; business development; housing; community facilities such as schools, public safety and health care; and high-speed internet access in rural, tribal and high-poverty areas. For more information, visit www.rd.usda.gov.

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