

Several banks award \$20,000 grant to 4CED

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(Photo: Daily Times stock images)

FARMINGTON — Several banks have presented a check for \$20,000 to Four Corners Economic Development, an organization that works with local governments, institutions and the private sector to diversify the economy.

The Federal Home Loan Bank of Dallas, Bank of the Southwest and Four Corners Community Bank awarded the funds on Friday at Process Equipment & Service Co.

The funds are part of a partnership grant program and will be used for retention and expansion outreach, as well as continuing educational opportunities for entrepreneurs, according to a press release.

"This grant demonstrates the commitment of our banking partners and stakeholders to the economic growth and well-being of Farmington and San Juan County," said Farmington Mayor Tommy Roberts in the release.

The grant program allows Federal Home Loan Bank members — which includes Bank of the Southwest and Four Corners Community Bank — to contribute \$500 to \$4,000 to a community-based organization and Federal Home Loan Bank of Dallas matches the funds at a 3-to-1 ratio.

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