

Bethany College receives \$39.6M in USDA loans

The Weirton Daily Times

August 07, 2018

FROM STAFF REPORTS

BETHANY — Bethany College announced Tuesday it has received \$39.6 million in loans from the U.S. Department of Agriculture, to be used in several campus, facility and program improvements at the college.

The loans are part of the USDA's Rural Development program.

“These federal loans will have significant benefits to our entire campus community for many years to come,” said Bethany College President Tamara Nichols Rodenberg. *“They will enable Bethany to realize substantial savings in the service of its prior debt obligations. Consequently, they will provide us with the financial flexibility to aggressively pursue long-range strategic objectives and accelerate our pace of advancement and growth.”*

Included in the loan total is a \$5 million Rural Development Community Facilities loan guarantee for use in the planning, development and construction of new or renovated facilities on campus.

The college has recently created several new academic majors, including cybersecurity and international business.

An expansion to Bethany's athletic center is expected to break ground this year and will be named the Georgiana and Bob Riley Athletic Center.

A renovated campus dining hall was opened in September. Abandoned property is being acquired for redevelopment in support of the college's long-term strategic goals. In addition, new academic and office spaces are being planned.

“Federal funding of this magnitude is a game-changer for an institution of our size,” added Rodenberg. *“This USDA support provides us with exciting options that will enrich the Bethany experience not just for our current students, but for all of our future students.”*

Bethany College began working on its USDA loan application in 2016. Over the course of the past 18 months, U.S. Rep. David McKinley, R-W.Va., U.S. Sen. Joe Manchin, D-W.Va., and U.S. Sen. Shelley Moore Capito, R-W.Va., assisted Bethany officials in the application process.