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FARM BUREAU STRENGTHENS FOCUS ON REVITALIZING RURAL IOWA

New Initiative Combines Business Mentoring with \$5 Million Investment Fund

WEST DES MOINES, IA – September 12, 2006 –Iowa Farm Bureau Federation (IFBF) today unveiled an innovative mentoring and business model designed to encourage business development, expansion and wealth creation in Iowa’s rural communities. The new initiative, called Renew Rural Iowa, focuses on helping entrepreneurs in rural communities who want to develop or expand interstate commerce businesses.

“We believe that Iowa’s rural heritage and entrepreneurial spirit is what makes our state unique and why Iowans ultimately want to live here,” said IFBF President Craig Lang. “Our goal is to help rural communities prosper for future generations. This new model for rural growth should help our communities uncover strengths and develop new opportunities by combining Farm Bureau’s community relationships with new strategic business and investment tools. Ultimately, we’re talking about an effort that is focused on the wealth creation of home town businesses which could breathe new life into small towns.”

To help implement Renew Rural Iowa, IFBF is partnering with Cedar Rapids-based Entrepreneurial Development Center, Inc (EDC). EDC, a State of Iowa Business Accelerator, was incorporated in 2003 and has successfully assisted over 250 small businesses in Iowa, primarily in the Cedar Rapids/Iowa City corridor.

Through the partnership, EDC will ramp up its operations to bring business education and mentoring to rural communities statewide and to support them through their early development and growth phases. The program is targeted at communities with less than 30,000 people.

Through Renew Rural Iowa, entrepreneurs will be offered a choice of two one-day seminars that will walk the entrepreneur through all phases of developing a business such as writing a business plan, determining appropriate financing, and analyzing market research and various funding sources. The second day will provide pre-qualified participants hands-on mentoring to accelerate existing businesses or jump start new ones.

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Successful companies will have the opportunity to continue in the professional mentoring program as they grow and develop.

“Bridging the gap between good ideas and successful businesses requires the right help at the right time. Whether it is experienced mentoring, connecting with public or private resources, finding quality talent, or raising money, it happens more effectively if there is a qualified resource specifically designed and staffed accordingly. EDC was built around successful national models to proactively improve Iowa’s entrepreneurial success rates,” said EDC CEO Curt Nelson. “We are proud to be associated with IFBF and their rural development efforts.”

Another unique component of Renew Rural Iowa is the rural vitality investment fund. “Because we feel so strongly about promoting rural Iowa, we’ve also committed \$5 million to a rural vitality fund and are actively pursuing additional funding,” said Lang. “The fund is another potential tool for entrepreneurs who go through the program to assure them that if they can successfully complete the mentoring and development phases, funding resources are available for them to grow in rural Iowa.”

The Iowa Entrepreneurial Report Card, released every year from Washington, D.C., shows Iowa ranks last in new business creation and long-term employment growth. Yet, there are nearly 5,000 manufacturing companies in Iowa with less than 20 employees which stand a good chance to expand if given the proper tools.

The first seminar will be held November 30 and December 1 in Storm Lake, at Buena Vista University. For additional information or to register online, visit www.iowafarmbureau.com and click on the Renew Rural Iowa logo.

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About Iowa Farm Bureau

The Iowa Farm Bureau Federation is a grassroots, statewide organization dedicated to enhancing the People, Progress and Pride of Iowa. More than 153,000 families in Iowa are Farm Bureau members, working together to achieve farm and rural prosperity. For more information about Farm Bureau and agriculture, visit the online media center at www.iowafarmbureau.com.

About the EDC

Incorporated in 2003, the Entrepreneurial Development Center, Inc. (EDC) is a non-profit business accelerator that serves entrepreneurs in both start-up ventures, as well as those in established businesses. Its focus is on scalable, regional, national or international companies. The EDC's vision is to provide economic growth through the development and expansion of Iowa-headquartered entrepreneurial enterprise. Visit www.edcinc.org for details.