



UNIVERSITY OF MASSACHUSETTS POOL LOAN PROGRAM



UNIVERSITY OF MASSACHUSETTS
TREASURER'S OFFICE
CENTRAL ADMINISTRATIVE SERVICES
333 SOUTH ST. SUITE 450
SHREWSBURY, MA 01545





WHAT IS THE POOL LOAN PROGRAM?

On March 29th 2000, the University financed the Pool Loan Program through the issuance of \$40,000,000 variable rate bonds to provide the University campuses with tax-exempt financing for the acquisition of capital equipment. The bonds have since been remarketed three times and the program has been reduced to \$20,000,000.

A campus can finance or refinance the acquisition of telecommunications, electronic, computer, office, research, equipment and administrative systems and the renovation costs related thereto.



POOL LOAN PROGRAM BENEFITS



Some of the benefits of utilizing the **University's Pool Loan Program** include:

- Flexibility;
- Stable low-cost financing;
- Current fixed-rate¹ of 2.0% ;
- Quick turnaround time;

EXAMPLES OF POOL ELIGIBLE ACQUISITIONS:

The acquisition of new hardware and software;

- Major upgrades to existing software;
- Telephone systems & upgrades;
- Video conferencing equipment;



- Athletic equipment;
- Vehicles;
- Snow blowers and tractors;
- Office equipment and furniture.



RELATED POOL ELIGIBLE EXPENSES

The following costs are pool eligible only if directly related to the implementation and acquisition of the capital equipment:

Training; consulting; travel; installation; renovation; and construction expenses.

POOL INELIGIBLE EXPENSES:

- Maintenance and support costs;
- Basic upgrades and/or minor enhancements to an already existing system.

CAMPUS ACCESS TO POOL FUNDS

- Submit a pool loan questionnaire, requisition, copies of invoices and proof of payment to the University Treasurer's Office.
- Upon approval, pool funds can be transferred to the campus within 24 to 48 hours.
- To obtain a pool loan questionnaire and requisition, please contact Joseph Skrzek at **(774)455-7587** or **jskrzek@umassp.edu**.



TERMS AND CONDITIONS

- Loans are structured as reimbursements.
- Pool loans are typically amortized from one to ten years.
- Loans can not be issued for longer than the useful life of the capital equipment being financed.
- Monthly interest and quarterly principal payments are coordinated by the University Treasurer's Office.
- No Private Business Use of the financed equipment.
- Campuses will complete an Annual Private Business Use Compliance Questionnaire for all pool loans that have outstanding debt.
- The University Treasurer's Office retains the right to disallow any item for inclusion in the Pool Loan Program.

NEED MORE INFORMATION?

Contact Joseph Skrzek
University Treasurer's Office
jskrzek@umassp.edu
(774)455-7587

**Visit the Pool Loan Program Section on the
University Treasurer's Website**

[http://www.massachusetts.edu/treasurer/
poolloan.html](http://www.massachusetts.edu/treasurer/poolloan.html)