



# 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 29<sup>th</sup> 2000, the University financed the Pool Loan Program through the issuance of \$40,000,000 seven-day variable rate bonds to provide the University campuses with tax-exempt financing for the acquisition of capital equipment.

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



There is currently \$20 million in available loan funds.<sup>1</sup>

# POOL LOAN PROGRAM BENEFITS



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

- Flexibility;
- Stable low-cost financing;
- Current fixed-rate<sup>1</sup> of 4.5% ;
- 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 Andrew Russell at **(774) 455-7590** or [arussell@umassp.edu](mailto:arussell@umassp.edu).



## **TERMS AND CONDITIONS**

- Loans are structured as reimbursements.
- Pool loans are typically amortized from one to five 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 Andrew Russell  
University Treasurer's Office

**arussell@umassp.edu**

(774)455-7590

**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)

