



South Carolina State University

\$36,600,000

Refinancing and
New Money Loan,
Series A 2016-3

September 27, 2016



On September 27, 2016, Rice Capital Access Program refinanced an outstanding loan for South Carolina State University on behalf of the U.S. Department of Education's Historically Black College and University (HBCU) Capital Financing Program. The transaction, which totaled \$36.6 million, generated **\$9.1 million in net present value savings**. These savings translate to \$1.1 million in savings in 2017 and \$520,000 in savings each subsequent year until 2035. The University achieved an **extremely competitive interest rate of 1.633%** on the 18-year loan.

The HBCU Capital Financing Program was created to provide low-cost access to capital financing or refinancing for the repair, renovation and construction of classrooms, libraries, laboratories, dormitories, instructional equipment, and research instrumentation. The program provides assistance through the issuance of federal guarantees on the full payment of principal and interest on qualified bonds, the proceeds of which are used for loans.

Rice Capital Access Program, a subsidiary of Rice Financial Products Company, currently serves as Designated Bonding Authority for the HBCU Capital Financing Program. Since the firm's appointment in 2009, Rice has completed \$1.1 billion in financings through the program. For more information, please contact:



Don Rice
President and CEO
Rice Financial Products Company
don.rice@ricefin.com
212-908-9200



Will Fisher
CEO
Rice Capital Access Program
will.fisher@ricefin.com
404-736-3628



Gayle Davis
CAO
Rice Capital Access Program
will.fisher@ricefin.com
404-736-3626

Smart. Creative. Rice.