

### St. Joseph's College

#### Background

St. Joseph's College was refunding a \$16,300,000 Variable Rate Demand Revenue Bond and retained McGuire Sponsel to provide independent advice regarding the process for terminating the associated interest rate swap.



#### Termination Process

McGuire Sponsel worked closely with St. Joseph's Vice President of Finance & Business Affairs and Controller to develop an independent strategy for swap termination. Using McGuire Sponsel's expertise and infrastructure, we were able to develop a prudent approach for terminating the swap while substantially reducing the bank's targeted profit by 70%.

#### Interest Rate Swap Outcome

St. Joseph's College reviewed alternatives to swap termination that were not previously disclosed by the bank, negotiated a substantial reduction in the targeted bank profit and obtained independent market pricing letter to properly evidence performance of their fiduciary responsibilities.

#### CLIENT SNAPSHOT

##### Property Type

Higher Education

##### Project Location

Rensselaer, Indiana

##### Project Objective

Swap Termination

##### Source of Funding

Privately Placed Bonds

