







With these two transactions, the College also simplified its debt structure by terminating a fixed payer interest rate swap agreement and transitioned the underlying debt to a fixed rate structure.

Finally, Footnote 14 gives details related to the College's defined benefit pension plan. The footnote explains the funded status of the plan as well as the significant assumptions utilized to value the plan at year end. This plan is no longer open to new participants, as all employees now are participants in the defined contribution plan described in footnote 13.