

Vermont Educational and Health Buildings Financing Agency
Annual Administrative Fee Policy

Scope & Purpose

This Policy covers the annual fees charged by the Vermont Educational and Health Buildings Financing Agency (VEHBFA or Agency) to help underwrite its operating expenses.

General

Under 16 V.S.A. § 3853, VEHBFA is empowered to "...collect fees,...at least sufficient to pay all costs of operation..."

Annual Fee Determination

To provide revenues for the Agency's annual operating budget, Agency borrowers shall be assessed an Annual Fee equal to 0.01% of the borrower's outstanding loan balance(s) as of December 31 of the prior budget year.

Annual Review of Administrative Fee Policy

The Board, either at the request of a board member, executive director, or otherwise, may review on an annual basis the structure of, amount of, and need for an administrative fee, and may modify the same so long as such modification complies with 16 V.S.A. §3853, et seq.

Adopted: August 27, 2012