

# Press Release



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## **BNY Mellon Corporate Trust Appointed Trustee and Paying Agent for the West Virginia School Building Authority's \$30 million Qualified School Construction Bond Issue**

### ***First QSCB Issuance by a state authority***

NEW YORK, August 26, 2009 – BNY Mellon Corporate Trust has been appointed trustee and paying agent for the West Virginia School Building Authority's \$30 million Qualified School Construction Bond Issue. The second issuance of Tax Credit Bonds under the American Recovery and Reinvestment Act of 2009 (ARRA), this is the first issuance by a state authority.

In its role, BNY Mellon Corporate Trust will provide a variety of services for the debt issue, including processing principal and interest payments and maintaining bondholder records.

"The ARRA can play an important role in helping state and local governmental entities rebuild our country's educational infrastructure," said Troy Kilpatrick, managing director and head of the Corporate and Municipal Finance Group within BNY Mellon Corporate Trust. "As the corporate trustee services provider for the first two successful Build America Bond (BAB) issuances in the school construction space, we're committed to making the benefits of the BAB program work for our municipal finance clients."

BNY Mellon Corporate Trust services nearly \$12 trillion in outstanding debt from 58 locations in 20 countries. Its clients include governments and their agencies, multinational corporations, financial institutions and other entities that access the global debt capital markets. The corporate trust business utilizes its global footprint and expertise to deliver a full range of issuer and related investor services and develop customized and market-driven solutions. Its range of core services includes debt trustee, paying agency, escrow and other fiduciary offerings.

Corporate trust providers are appointed by debt issuers as well as fund and collateral management institutions to perform a variety of services related to debt and collateral administration, safekeeping, direct cash and investment management, portfolio and transparency analytics, reporting, and final asset disposition and distribution activities.

BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. BNY Mellon is a global financial services company focused on helping clients manage and service their financial assets, operating in 34 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has \$20.7 trillion in assets under custody and administration, \$926 billion in assets under management, services \$11.8 trillion in outstanding debt and processes global payments averaging \$1.8 trillion per day. Additional information is available at [www.bnymellon.com](http://www.bnymellon.com).

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