UNT SYSTEM™

Public Summary – Failed CP Remarketing Contingency Plan

Prepared by UNT System Treasury

Effective as of October 28, 2026

Purpose

This document summarizes the University of North Texas System's (UNTS) contingency plan in the event of a failed remarketing of its Commercial Paper (CP) programs. While no such events have occurred as of 2025, a proactive plan helps ensure timely payment and mitigates financial risk.

UNTS issues two types of CP:
- CUSIP Prefix – 91472P Self Liquid Series A: CP backed by internal funds and subject to remarketing risk.
- CUSIP Prefix – 91473G ECP Series B: Extendible CP, which automatically extends at a premium if not remarketed, without requiring internal liquidity.

Process Summary

In the event that Series A CP cannot be remarketed on its maturity date, UNTS Treasury will follow a structured process. This includes:
- Immediate internal notifications
- Evaluation of whether new issuance under Series B (ECP) is possible
- If not, funding from internal liquidity sources including operating accounts and investment pools
- Execution of timely wire transfers to fulfill maturity obligations

Series B CP does not require liquidity coverage; however, it remains documented in the plan to ensure governance consistency.

Governance and Controls

The UNT System maintains 2.0x self-liquidity coverage for the $75 million Series A CP program. Procedures are reviewed periodically by Treasury leadership, and internal controls require dual authorization for all wire transfers. Contact names, accounts, and execution procedures have been redacted from this public version.

For questions or further information, please contact the UNT System Treasury Office.