

Webster Provides Credit Enhancement for \$20,185,000 CHEFA Bond Financing to Hospital for Special Care

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WATERBURY, Conn., July 28 /PRNewswire-FirstCall/ -- Webster Bank, N.A., a subsidiary of Webster Financial Corporation ([NYSE: WBS](#)), announced today that it is providing \$20,185,000 in financing for Hospital for Special Care to fund its new neurobehavioral building on its New Britain, Conn. campus and to refinance existing debt.

In the transaction, Webster provided the letter of credit to support a \$20,185,000 bond issuance by the Connecticut Health and Educational Facilities Authority (CHEFA), the proceeds of which were loaned to the hospital. The hospital used these funds to refinance existing CHEFA debt as well as construction debt for the neurobehavioral building, which began to house patients today, July 28.

The letter of credit was confirmed by the Federal Home Loan Bank of Boston (FHLBB), the first CHEFA issue to benefit from an FHLBB wrap, resulting in a Triple A rating for the bond issue. This was also the first Webster letter of credit in support of a CHEFA issue and the bank's first use of FHLBB in this capacity. CHEFA is a quasi-public agency that provides Connecticut's nonprofit health care and educational institutions access to low cost financing in the public municipal markets.

"Hospital for Special Care is one of the nation's preeminent long term acute care facilities, and Webster is pleased we were able to play a role in development of the new Neurobehavioral unit," said Betsy Shelley, Webster senior vice president, manager commercial health care. "Thanks to Hospital for Special Care, patients and families from across the region will have greater access to the unique and exceptional health care services the hospital provides."

"Hospital for Special Care is pleased to have Webster as its banking partner," said **Laurie Whelan, Senior Vice President and CFO, Hospital for Special Care**. "This CHEFA bond financing, backed by Webster's letter of credit, has enabled the hospital to expand its Neurobehavioral program in a state-of-the-art building to those in need of these unique services. We are very excited to have completed this important transaction."

Webster also provides Hospital for Special Care depository, cash management, bank at work and investment advisory services. "This transaction further solidified Webster's relationship with one of the finest health care institutions in the state," said Robert Annon, Webster regional president for Hartford and Springfield, Mass.

RBC Capital Markets served as the underwriter in this transaction.

About Hospital for Special Care

As the only long-term acute-care hospital in the nation serving adults and children, New Britain, Conn.-based Hospital for Special Care is nationally recognized for advanced care and rehabilitation in the highly specialized areas of pulmonary care, acquired-brain injury, medically-complex pediatrics, neuromuscular care and spinal cord injury. Hospital for Special Care operates inpatient and outpatient facilities serving Southern New England on a not-for-profit basis.

About Webster

Webster Financial Corporation is the holding company for Webster Bank, National Association. With \$17.7 billion in assets, Webster provides business and consumer banking, mortgage, financial planning, trust and investment services through 181 banking offices, 500 ATMs, telephone banking and the Internet. Webster Bank owns the asset-based lending firm Webster Business Credit Corporation, Webster Capital Finance, Inc., an equipment finance company headquartered in Farmington, Conn., and provides health savings account trustee and administrative services through HSA Bank, a division of Webster Bank. Member FDIC and equal housing lender. For more information about Webster, including past press releases and the latest annual report, visit the Webster website at www.websterbank.com.

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