

Dear usmnews.net

Dear usmnews.net,

Please re-print some of the articles about [former President] Saunders', now President [Rodney] Bennett's airplane. In my humble opinion it is unforgivable that they wasted and waste our students' and taxpayers' money. According to the Hattiesburg American, in-state tuition will increase by 4.1% tuition beginning in Fall 2016. That translates to a 64 percent from fall 2006 to fall 2016!

Name withheld by request

Dear Name withheld,

Thanks for the request and we will commence the reprints tomorrow.

According to [public records](#), the airplane is still "owned" by the USM Foundation and leased to the University. The initial lease agreement was for five years and ended November 30, 2013. Under the terms of the [lease agreement](#), USM made monthly lease payments of \$16,662.98 in each of the first 59 months of the lease agreement. The final lease payment for the plane is a balloon payment of \$907,053.85. The total lease payments for the first five years (not including insurance, gas, maintenance, pilots, etc.) was \$1,890,169.67.

Less well known is the fact that after the first five years, the lease automatically renews yearly for five more years, and if the University should cancel, sizeable (20 per cent of the remaining balance due) penalties attach.