

Table of Contents**Cash flows from financing activities**

Source/(use) (in millions)	Year ended December 31,		
	2014	2013	2012
Short-term borrowings, net	\$ 12	\$ (109)	\$ 99
Proceeds from issuance of long-term debt	1,830	4,472	3,724
Debt modification (payments) proceeds and related financing costs	(355)	(111)	(97)
Principal payments on long-term debt	(3,751)	(4,506)	(3,730)
Proceeds from sale-leaseback transactions	—	—	14
Distributions and dividends paid to noncontrolling interests and redeemable noncontrolling interest	(266)	(224)	(262)
Purchase of noncontrolling interest	(1)	(24)	(25)
Capital transactions with parent, net	1,788	(30)	(8)
Net cash used in financing activities	<u>\$ (743)</u>	<u>\$ (532)</u>	<u>\$ (285)</u>

Short-term borrowings, net. For all three years, the cash activity resulted from net borrowings and paydowns on our international credit lines used principally to prefund settlement activity.

As of December 31, 2014, our senior secured revolving credit facility, which has subsequently been terminated and replaced, had commitments from financial institutions to provide \$1.0 billion of credit. Besides the letters of credit discussed below, we had \$10 million outstanding as of December 31, 2014 and no amount outstanding as of December 31, 2013. As of December 31, 2014, \$964 million remained available under this facility. Excluding the letters of credit, the maximum amount outstanding against this facility during 2014 was approximately \$474 million while the average amount outstanding during 2014 was approximately \$107 million.

Debt modification (payments) proceeds and related financing costs. In conjunction with issuing debt in November 2013, we received \$55 million in cash related to accrued interest on the notes which were issued mid-coupon period, which was paid in the first quarter of 2014. Additionally, our debt extinguishments completed in 2013 and fully settled in the first quarter of 2014 resulted in a net effect on our cash of \$35 million, including payment of capitalized fees, being reflected as a use or source of cash excluding certain fees included in our results of operations. Also, in July 2014, we incurred call premiums and deferred financing costs of \$252 million in the third quarter of 2014 associated with certain debt repayments and new borrowings. Refer to Note 6 "Borrowings" to our audited consolidated financial statements included elsewhere in this prospectus.

Proceeds from issuance of long-term debt and Principal payments on long-term debt. In conjunction with the debt modifications and extinguishments discussed above, proceeds from the issuance of new notes were used to prepay portions of the principal balances of our long-term debt and the remaining cash was used for general corporate purposes.

Payments for capital leases totaled \$79 million, \$76 million, and \$80 million for 2014, 2013, and 2012, respectively.

Distributions and dividends paid to noncontrolling interests and redeemable noncontrolling interest. Distributions and dividends paid to noncontrolling interests and redeemable noncontrolling interest primarily represent distributions of earnings.

Purchase of noncontrolling interest. In May 2014, we acquired the less than 1% of the equity we did not already own of First Data Polska S.A for \$1 million. In April 2012, we acquired the remaining approximately 30 percent noncontrolling interest in Omnipay, a provider of card and electronic payment processing services to merchant acquiring banks, for approximately 37 million euro, of which 19 million euro (\$25 million) was paid in April 2012 and the remaining 18 million euro (\$24 million) was paid in April 2013.