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following the Safeway acquisition. In fiscal 2014, cash payments for debt financing costs were \$229.1 million and cash payments on obligations under capital leases were \$64.1 million. In fiscal 2013, cash payments on long-term borrowings were \$923.3 million, cash payments on debt financing costs were \$121.0 million and cash payments under capital leases were \$24.5 million. In addition, we repurchased \$619.9 million of debt under tender offers in fiscal 2013. In fiscal 2012, net cash payments on long-term borrowings were \$75.0 million.

Proceeds from equity contributions were \$1,283.2 million in fiscal 2014 and \$250.0 million in fiscal 2013. There were no equity contributions in fiscal 2012. In addition, we made distributions to our equityholders of \$34.5 million in fiscal 2014 and \$50.0 million in fiscal 2012. There were no distributions in fiscal 2013.

Debt Management

Total debt, including both the current- and long-term portions of capital lease obligations, increased by \$8.9 billion to \$12.6 billion as of the end of fiscal 2014 compared to \$3.7 billion as of the end of fiscal 2013. The increase in fiscal 2014 was primarily the result of the financing for the Safeway acquisition and the assumption of Safeway debt. In anticipation of the closing of the Safeway acquisition, we secured term-loan financing of \$5.7 billion with interest rates ranging from 4.75% to 5.5% and completed the sale of \$1,145.0 million of 7.750% second lien notes, of which \$535.4 million was subsequently redeemed on February 9, 2015. We assumed notes and debentures with a fair value of \$2.5 billion from Safeway and subsequently redeemed \$864.6 million of the Safeway debt pursuant to change of control tender offers. We also increased the borrowings under our asset-based revolving credit agreements by approximately \$800 million.

Outstanding debt, including current maturities and net of debt discounts and deferred financing costs, as of February 28, 2015 principally consists of (in millions):

Term loans	\$ 6,899.9
Notes and debentures	3,534.9
Capital leases	974.7
ABL borrowings	980.0
Other notes payable and mortgages	179.5
Total debt, including capital leases	<u>\$12,569.0</u>

Total debt, including both the current and long-term portions of capital lease obligations, increased by \$3.6 billion to \$3.7 billion as of the end of fiscal 2013 compared to the end of fiscal 2012. This increase was primarily the result of the NAI acquisition and United acquisition and related financing. We assumed debt with a fair value of \$2.6 billion as a result of the NAI acquisition and subsequently redeemed \$592.0 million of the assumed debt. We also secured term loan financing of \$1.2 billion in connection with the NAI acquisition and subsequently increased the borrowings under the term loan financing by \$300 million to finance the United acquisition.

During the first quarter of fiscal 2015 we used approximately \$439 million of sales proceeds from the FTC-required divestitures to reduce outstanding borrowings under the ABS/Safeway ABL Facility.

See Note 8—Long-Term Debt in our consolidated financial statements, included elsewhere in this prospectus, for additional information related to our outstanding debt.