The indenture contains certain customary affirmative and negative covenants that limit or restrict the ability of the Company and its restricted subsidiaries to enter into certain transactions or take certain actions, as well as customary events of default.

As part of the Company's acquisition of Sivomatic, the Company assumed $10.7 million in long-term debt, recorded at fair value, consisting of two term loans, one of which matured in the third quarter of 2020 and the other of which matures in 2022. The outstanding loan carries an interest rate of Euribor plus 2.0% and has quarterly repayments. During 2021, the Company repaid $0.4 million on this loan.

The Company has a committed loan facility in Japan. As of December 31, 2021, there was an outstanding balance of $3.0 million on this facility. Principal will be repaid in accordance with the payment schedules ending in 2021. The Company repaid $0.8 million on this loan in 2021.

As of December 31, 2021, the Company had $25.9 million in uncommitted short-term bank credit lines, none of which were in use.

There were $80.0 million and no short-term borrowings as of December 31, 2021 and 2020, respectively. The weighted average interest rate on short-term borrowings outstanding as December 31, 2021 was 1.8%.

The aggregate maturities of long-term debt are as follows: $0.8 million in 2022; $0.6 million in 2023; $548.6 million in 2024, $0.6 million in 2025; $0.6 million in 2026 and $400.0 million thereafter.

During 2021, 2020 and 2019, respectively, the Company incurred interest costs of $42.1 million, $40.7 million and $46.0 million, including $1.5 million, $0.6 million and $0.6 million, respectively, which were capitalized. Interest paid approximated the incurred interest cost.

Note 16. Benefit Plans

Pension Plans and Other Postretirement Benefit Plans

The Company and its subsidiaries have pension plans covering the majority of eligible employees on a contributory or non-contributory basis. Benefits under defined benefit plans are generally based on years of service and an employee's career earnings. Employees generally become fully vested after five years.

The Company also provides postretirement health care and life insurance benefits for the majority of its U.S. retired employees. Employees are generally eligible for benefits upon retirement and completion of a specified number of years of creditable service. The Company does not pre-fund these benefits and has the right to modify or terminate the plan in the future.

The Company’s disclosures for the U.S. plans have been combined with those outside of the U.S. as the international plans do not have significantly different assumptions, and together represent less than 22% of our total benefit obligation.