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Struggling College Gives Bondholders Rights to President's House.

La Roche University, a private Catholic university in Pennsylvania, is giving bondholders a mortgage on the college president's home as extra protection.

The provision was included as part of a forbearance agreement that the college reached this month with UMB Bank, the trustee for bondholders, according to a [regulatory filing](#). The five-bed, 3 1/2-bath residence, which is similar to others in the neighborhood, is worth an estimated \$682,000, according to Zillow.

La Roche, located in a Pittsburgh suburb, is contending with a nearly 30% drop in undergraduate enrollment since 2020. The school was founded in 1963 by the Congregation of Divine Providence and has periodically encountered financial difficulties since then, [according to its website](#). It has about \$19 million in municipal-bond debt outstanding.

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