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[S&P U.S. Charter Schools Rating Actions, 2025](#)

Overview

In 2025, S&P Global Ratings lowered almost twice (29) the number of ratings than that it raised (15) across its rated universe of U.S. charter schools. Similarly, the number of charter school issuers for which we revised the outlook to negative (15) outpaced the number of outlook revisions to both stable (11) and positive (10) taken across our rated sector.

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