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S&P U.S. Affordability: Amid Public Scrutiny On ROI, Private Colleges And Universities Struggle To Boost Enrollment By Cost Adjustments Alone

Key Takeaways

- Elasticity of demand: Cost of attendance alone, whether gross sticker price or net of rising financial aid, does not determine an institution's overall enrollment trends.
- Scissors out: In the face of enrollment pressures and diminishing net tuition revenue, private colleges and universities most broadly respond by cutting instruction costs while struggling to enlarge other sources of revenue.
- Limitations of liquidity: On a smaller scale, elevated endowment draws continue across the sector, though there is generally a limit to the available funds each institution can burn as they try to right the ship.

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15-Sep-2026