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S&P U.S. Not-For-Profit Acute-Care Stand-Alone Hospitals -- Methodology and Assumptions.

1. Standard & Poor's Ratings Services is updating its methodology for assigning stand-alone credit profiles (SACPs), group credit profiles (GCPs), issue credit ratings, and issuer credit ratings (ICRs) to U.S. not-for-profit acute-care stand-alone hospitals (hospitals). These updated criteria will be implemented under the rating framework established in Chart 1 where the final outcome can be a SACP, GCP, issue credit rating, or ICR. These criteria supersede only in part "Public Finance Criteria: Not-For-Profit Health Care" (June 14, 2007) because health care systems will continue to be rated under the existing criteria.

2. This update provides additional transparency and comparability to help market participants better understand our approach in assigning ratings to acute-care stand-alone health care providers, to enhance the forward-looking nature of these ratings, and to enable better comparisons between the sector's ratings and all other ratings. This article is related to our criteria article "Principles Of Credit Ratings", published on Feb. 16, 2011.

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