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Fitch Ratings Updates U.S. Public Finance College and University Rating Criteria

Fitch Ratings-Chicago-04 November 2021: Fitch Ratings has updated its "<u>U.S. Public Finance</u> <u>College and University Rating Criteria</u>" as part of the routine criteria review process. Revisions to the criteria are mostly editorial in nature and there is no impact on existing ratings.

Primary revisions to the criteria are: minor editorial changes; clarification of the long-term debt definition to better match audit presentation and disclosure standards; and an updated and streamlined discussion of the scenario analysis to add clarity and support cross-sector criteria consistency.

This new criteria report replaces the criteria report of the same name dated Oct. 7, 2020.

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