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S&P Cyber Risk In A New Era: U.S. Colleges And Universities Go Back To School On Cyber Security Preparedness

Key Takeaways

- Higher education is among the higher-risk industries for cyber crime due to the vast amounts of personal information used for enrollment, philanthropic support, and medical research.
- Although strong credit quality does not make an institution immune to a cyber intrusion, it can mitigate the credit risk related to a potential cyberattack due to stronger management and governance that employ multiple levels of cyber protection and have greater liquidity to buffer a disruption in operations.
- S&P Global Ratings' views cybersecurity as an aspect of U.S. public finance issuers' comprehensive risk-mitigation strategies. We consider risk management and mitigation a governance factor under environmental, social, and governance (ESG).
- Assessing cyber risk in higher education is part of our ongoing surveillance of all of our private and public college and university ratings.

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