

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

---

## **Black Colleges With Boosted Ratings to See Borrowing Costs Drop.**

- **Rise in enrollments, donations contributed to rating upgrades**
- **North Carolina A&T is seeing more demand from bond investors**

A surge in enrollment and donations at Historically Black colleges and universities is leading to credit upgrades, potentially reducing borrowing costs from a bond market that has long discriminated against the schools.

Moody's Investors Service last week upgraded North Carolina Agricultural & Technical State University to a higher credit tier and improved its outlook on Howard University. Fitch Ratings Inc. upgraded Texas Southern University in Houston last month.

Higher credit ratings could lower costs for HBCUs, which have typically paid more than other schools with similar credit profiles and have been underfunded for much of their history.

[Continue reading.](#)

**Bloomberg**

By Janet Lorin

July 20, 2023