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Yet Another Private College in New York Is Closing.

- **College of Saint Rose said it has to close its doors next year**
- **The school has \$54 million of outstanding municipal-bond debt**

Another private college in New York is shutting its doors after struggling financially and said it won't make further interest payments to investors on its municipal bonds.

The College of Saint Rose, a private Roman Catholic school in Albany, said Friday it plans to close after this academic year. It was founded in 1920 as a women's college and still mostly serves female students.

"We are devastated that despite all our efforts we were unable to avoid closure," the chairman of the school's Board of Trustees Jeffrey Stone said in a statement. "Our goal now is to ease the transition for our students, faculty, and staff."

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