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[Elite Colleges in Trump's Crosshairs Rush to Bond Market at Record Pace.](#)

America's most prestigious colleges are rushing to the debt market at the fastest pace on record, locking in financing while they can to pay for campus projects or refinance debt against a backdrop of tax and funding threats.

Municipal bond sales for higher education are up more than 40% so far in 2025 compared to the same period a year earlier, reaching nearly \$10 billion and eclipsing the prior record start to a year in 2017, according to data compiled by Bloomberg. The sector is outpacing the broader market even as issuance of state and local government debt as a whole runs hot.

From Ivy League institutions such as Harvard University and the University of Pennsylvania to other elite colleges such as Stanford University and Smith College, schools are crowding in to sell bonds, all within the span of weeks. Next up are borrowers including Colgate University — and the barrage is nowhere near done.

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By Amanda Albright and Elizabeth Rembert

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