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## **Cornell, Brown Look to Alternative Funding After Trump Threats.**

US colleges facing the threat of federal funding cuts under President Donald Trump's administration are tapping short-term borrowing to preserve cash.

Cornell University is set to roughly triple the size of its taxable commercial paper program to \$1 billion, according to Moody's Ratings. The school plans to replace an existing \$1 billion tax-exempt program with commercial paper notes. Brown University and the University of Southern California are exploring similar strategies.

Commercial paper is a short-term financing tool widely used by companies, governments and colleges to fund infrastructure and other projects. Institutions often issue the notes as bridge financing before replacing them with long-term debt.

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### **Bloomberg Politics**

By Amanda Albright and Janet Lorin

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