



## Ratings Agencies Give USNH Positive Marks for Fiscal Management

*Citing strong fiscal management, rating agencies maintain USNH bond ratings*

**November 10, 2017 - Concord, NH** – As the result of strong leadership and sound fiscal management, two of the world’s key credit rating firms, Standard & Poor’s (S&P) and Moody’s, have issued a stable outlook for the University System of New Hampshire. Both agencies cited strong fiscal stewardship and continued positive operations, including relatively stable enrollments, despite minimal state support. The strong ratings should provide future savings for USNH as it plans to sell bonds on Tuesday, November 14 to refinance part of its existing debt.

Moody’s Investor Service affirmed its USNH “Aa3” rating, adding that “the outlook is stable.” Noting USNH’s fiscal responsibility, the report stated, “we expect the system’s strong leadership team will carefully navigate a challenging state funding environment and focus on stabilizing enrollment to produce ongoing positive operating margins.”

S&P Global Ratings affirmed its “AA-” long-term rating for USNH. In its report, S&P noted, “we assessed USNH’s financial profile as very strong with excellent financial management policies, ample financial performance with recurring positive (full-accrual based) operating margins, superior financial resources, and low to moderate debt and contingent liabilities for the rating category.”

“We are pleased that our fiscal management will result in savings for our students and our state,” stated USNH Chancellor Todd Leach. “We have instituted a number of efficiencies in our procurement and healthcare management to help contain costs and strive to stretch every dollar to keep our costs down. USNH has been rated as the most efficient public system in New England, meaning our overhead costs are lower than all of the other public systems in the region. These ratings reaffirm that our diligence is paying off.”

### ***About USNH***

USNH enrolls 33,000 students and consists of four public institutions: Granite State College, Keene State College, Plymouth State University and the University of New Hampshire. USNH strives to ensure the availability of appropriate and accessible higher educational opportunities throughout New Hampshire, and address critical state workforce needs. A 29-member Board of Trustees is responsible for overseeing the University System.

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