Summary: Carle Foundation, Illinois; Hospital; Joint Criteria Sep 13

Description:
Standard & Poor's Ratings Services has affirmed its 'A+' issuer credit rating (ICR) on the Carle Foundation, Ill. (Carle FD) and affirmed its 'A+' long-term ratings and underlying ratings (SPURs) on debt issued by the Illinois Finance Authority for Carle FD. The outlook is stable. Standard & Poor's also affirmed its 'AAA/A-1+' joint-criteria ratings on Carle FD's series 2009B and 2009C bonds based on the application of our joint criteria using our low correlation methodology. The long-term rating components reflect the long-term ratings on Carle FD and the letters of credit (LOCs) provided by Northern Trust Corp. We based the short-term rating component on the liquidity provided by Northern Trust Corp. The LOCs expire March 18, 2015. Standard & Poor's...

Companies mentioned in this report are:
- Carle Foundn
- Illinois Fin Auth
- Northern Trust Corp.
- JPMorgan Chase Bank N.A.

Action: Affirmed
Action: Outlook: Stable

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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