Summary: Carnegie Mellon University; CP; Private Coll/Univ - General Obligation Feb 15

Description: Abstract
Standard & Poor's Ratings Services has assigned its 'A-1+' rating to Carnegie Mellon University's (CMU) taxable commercial paper program. CMU can issue up to $70 million in taxable commercial paper (CP) notes. The 'A-1+' rating reflects our assessment of the university's own liquidity. At the same time, Standard & Poor's Ratings Services has affirmed its 'AA-' rating on Allegheny County Higher Education Building Authority, Pa., and Pennsylvania Higher Education Facilities Authority-s debt issued for CMU. The outlook is stable. Standard & Poor's also affirmed its 'AA-/A-1+' rating on the series 2008A variable-rate demand bonds (VRDBs) issued for CMU. The rating's 'AA-' long-term component reflects the rating on the university, while the 'A-1+' short-term component reflects the rating on the liquidity...

Companies mentioned in this report are:
- Carnegie Mellon Univ
- Allegheny Cnty Hgr Ed Bldg Auth
- Pennsylvania Hgr Ed Fac Auth

Action: Affirmed
Action: New Rating
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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