

LESMARK

Largest U.S. College & University Credit Ratings List May 2017

Rank	College/University	State	Enrollment	Credit Ratings*	
				Moody's	Outlook
1	Ivy Tech Community College - Central Indiana	Indiana	81,668	NR	NR
2	Liberty University	Virginia	80,494	Aa3	Stable
3	Lone Star College - Montgomery (North Harris Montgomery)	Texas	70,724	Aa1	Stable
4	Western Governors University (WGU)	Utah	70,504	NR	NR
5	Grand Canyon University	Arizona	69,444	NR	NR
6	Texas A&M University (Texas A&M)	Texas	63,813	Aa2	Stable
7	University of Central Florida (UCF)	Florida	62,953	Aa3	Stable
8	Miami Dade College (MDC)	Florida	62,332	NR	NR
9	Southern New Hampshire University (SNHU)	New Hampshire	61,285	NR	NR
10	Ohio State University	Ohio	58,663	Aa1	Stable
11	Houston Community College System	Texas	56,522	Aa1	Stable
12	Walden University	Minnesota	52,799	NR	NR
13	American Public University System (American Military Univ)	West Virginia	52,361	NR	NR
14	Northern Virginia Community College	Virginia	52,078	NR	NR
15	Arizona State University (ASU Tempe, ASU Main)	Arizona	51,984	Aa3	Pos
16	Tarrant County College	Texas	51,688	NR	NR
17	The University of Texas at Austin (UT Austin)	Texas	50,950	Aaa	Stable
18	University of Minnesota - Twin Cities	Minnesota	50,678	Aa2	Stable
19	University of Florida	Florida	50,645	Aa2	Stable
20	Michigan State University	Michigan	50,538	Aa1	Stable
21	University of Maryland - University College (UMUC)	Maryland	50,248	Aa1	Stable
22	New York University	New York	50,027	Aa2	Stable
23	Florida International University (FIU)	Florida	49,782	Aa3	Stable
24	Rutgers University - New Brunswick	New Jersey	49,428	Aa3	Neg
25	Indiana University - Bloomington (IU)	Indiana	48,514	Aaa	Stable
26	Pennsylvania State University	Pennsylvania	47,307	Aa1	Stable
27	University of Illinois at Urbana - Champaign	Illinois	45,842	Aa3	RUR
28	University of Washington - Seattle Campus	Washington	45,408	Aaa	Stable
29	Kaplan University	Iowa	45,355	NR	NR
30	Valencia College	Florida	44,050	A1	NO
31	Brigham Young University - Idaho (BYU-I)	Idaho	43,803	NR	NR
32	University of Michigan - Ann Arbor	Michigan	43,651	Aaa	Stable
33	University of Southern California (USC)	California	43,401	Aa1	Stable
34	Excelsior College	New York	43,123	NR	NR
35	Broward College	Florida	43,078	NR	NR
36	University of Wisconsin - Madison	Wisconsin	42,716	NR	NR
37	University of Houston	Texas	42,704	Aa2	Stable
38	University of Arizona	Arizona	42,595	Aa2	Stable
39	Ashford University	California	42,452	NR	NR
40	University of South Florida (USF Main Campus)	Florida	42,067	Aa2	Stable

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				Moody's	Outlook
41	The University of Texas at Arlington (UT Arlington)	Texas	41,988	Aaa	Stable
42	University of California - Los Angeles (UCLA)	California	41,908	Aa2	Stable
43	Austin Community College District	Texas	41,574	Aa1	Stable
44	California State University - Northridge	California	41,548	Aa3	Stable
45	Florida State University (Florida State)	Florida	40,830	Aa2	Stable
46	Purdue University (Purdue-West Lafayette)	Indiana	40,472	Aaa	Stable
47	California State University - Fullerton (Cal State Fullerton)	California	38,948	Aa3	Stable
48	University of California - Berkeley (UC Berkeley)	California	38,189	Aa2	Stable
49	University of Maryland - College Park	Maryland	38,140	Aa1	Stable
50	Temple University	Pennsylvania	38,007	Aa3	Stable
51	Texas State University (Texas State)	Texas	37,979	Aa2	Stable
52	California State University - Long Beach (Cal State Long Beach)	California	37,446	Aa3	Stable
53	University of North Texas (UNT)	Texas	37,299	Aa2	Stable
54	East Los Angeles College	California	37,188	Aa1	Stable
55	The University of Alabama	Alabama	37,098	Aa2	Stable
56	University of Georgia	Georgia	36,130	Aa2	Stable
57	University of Cincinnati	Ohio	36,042	A1	Stable
58	Texas Tech University	Texas	35,859	Aa1	Stable
59	Iowa State University	Iowa	35,714	Aa2	Stable
60	University of Missouri - Columbia	Missouri	35,424	Aa1	Stable
61	University of California - Davis (UC Davis)	California	35,186	Aa2	Stable
62	South Texas College (South Texas Community College)	Texas	34,371	Aa2	NO
63	Capella University	Minnesota	34,365	NR	NR
64	San Diego State University	California	34,254	Aa3	Stable
65	North Carolina State University at Raleigh	North Carolina	34,015	Aa1	Stable
66	George Mason University	Virginia	33,929	A1	Stable
67	University of South Carolina - Columbia	South Carolina	33,724	Aa2	Stable
68	Brigham Young University (BYU)	Utah	33,469	NR	NR
69	College of Southern Nevada (CSN)	Nevada	33,313	Aa2	Stable
70	Utah Valley University (UVU)	Utah	33,211	A1	Stable
71	University of Colorado at Boulder	Colorado	33,056	Aa1	Stable
72	University of California - San Diego (UCSD)	California	32,906	Aa2	Stable
73	San Jose State University	California	32,773	Aa3	Stable
74	Virginia Polytechnic Institute and State Univ (Virginia Tech)	Virginia	32,663	Aa1	Stable
75	Boston University	Massachusetts	32,158	A1	Pos
76	Georgia State University	Georgia	32,058	Aa3	Stable
77	St Petersburg College (SPC)	Florida	31,767	NR	NR
78	University of Utah	Utah	31,592	Aa1	Stable
79	Louisiana State University	Louisiana	31,524	A3	Stable
80	Virginia Commonwealth University (VCU)	Virginia	30,918	Aa2	Stable
81	University of Iowa (Iowa)	Iowa	30,844	Aa1	Stable
82	University of California - Irvine (UCI)	California	30,836	Aa2	Stable
83	Santa Monica College (SMC)	California	30,615	Aa2	NO
84	Colorado State University	Colorado	30,614	Aa3	Stable
85	Florida Atlantic University (FAU)	Florida	30,380	Aa3	Stable
86	California State University - Sacramento (Sacramento State)	California	30,284	Aa3	Stable
87	San Francisco State University	California	30,256	NR	NR

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88	Indiana University - Purdue University - Indianapolis (IUPUI)	Indiana	30,105	Aaa	Stable
89	Kent State University - Kent Campus	Ohio	30,067	Aa3	Stable
90	Santa Ana College (Rancho Santiago Community College Dist)	California	29,808	Aa2	Stable
91	University of Buffalo	New York	29,796	NR	NR
92	University of Kentucky	Kentucky	29,727	Aa3	Stable
93	Washington State University	Washington	29,686	Aa2	Stable
94	Harvard University	Massachusetts	29,652	Aaa	Stable
95	Palm Beach State College	Florida	29,616	A1	Stable
96	Oregon State University	Oregon	29,576	Aa3	Stable
97	American River College (Los Rios CC District)	California	29,381	Aa2	NO
98	Salt Lake Community College	Utah	29,350	NR	NR
99	University of Massachusetts Amherst (UMass Amherst)	Massachusetts	29,269	Aa2	Neg
100	Ohio University	Ohio	29,157	Aa3	Stable

Notes: Ratings for public institutions may be based on the administrative authority (district, board of governors, trustees, system, etc) that governs the college or university and is usually the issuer of public debt used to finance the college or university's projects and activities.

NR - Not rated as an issuer or obligor (including institutions that may be subsidiaries of rated companies)

NO - No outlook

RUR - Ratings under review

* Most recent revenue bond or COP ratings are indicated in the absence of a tax-backed or underlying rating.