

## How to Apply for Financial Aid

File the Free Application for Federal Student Aid (FAFSA) for the 2020-21 academic year.

- Apply online at [FAFSA.gov](http://FAFSA.gov)
- Use the IRS Data Retrieval Tool to transfer your 2018 tax information into the FAFSA
- Don't wait until you are admitted – file as soon as possible after October 1, 2019
- **The FAFSA priority filing deadline is February 15, 2020**

You will receive a Student Aid Report (SAR) from the federal application processor confirming the information you submitted. Read your SAR carefully and take action if necessary. Additional documentation may be required if you have been selected for verification.

Your 2020-21 financial aid award will be prepared in the spring after your FAFSA is fully processed and we are notified of your admission to Lewis & Clark Law School. You will receive an email notification when your award letter is available to view online.

## Financial Aid Resources for Law Students

### Scholarships & Grants

- Lewis & Clark Law School scholarships and grants are awarded by the Admissions Committee. Scholarships are available to students who demonstrate academic merit. We also offer grants that consider financial need, diversity, a desire to work in the public-interest sector, and other factors.
- Our students are encouraged to participate in MAX by AccessLex®, a free personal finance program designed exclusively for law students with scholarship incentives built in for motivation
- Apply for outside scholarships; start your scholarship search at [go.lclark.edu/law/scholarships/awards](http://go.lclark.edu/law/scholarships/awards)

### Federal Direct Unsubsidized Loan

- FAFSA required for consideration
- Unsubsidized, meaning that interest begins accruing at the time of disbursement
- Fixed interest rate: 6.079% in 19-20 academic year; 20-21 fixed interest rate will be set in June 2020
- A loan origination fee will be deducted from each disbursement (currently 1.059%)
- May borrow up to \$20,500 per academic year; \$138,500 aggregate loan borrowing limit applies and includes all previously borrowed Subsidized and Unsubsidized Loans

### Federal Direct Graduate PLUS Loan

- FAFSA required for consideration; separate application required to secure the Graduate PLUS Loan
- Unsubsidized, credit-qualified loan; **borrower cannot have adverse credit history**
- Fixed interest rate: 7.079% in 19-20 academic year; 20-21 fixed interest rate will be set in June 2020
- A loan origination fee will be deducted from each disbursement (currently 4.236%)
- May borrow up to the Cost of Attendance minus all other aid; no aggregate borrowing limit

### Private Educational Loans

- Unsubsidized, credit-qualified educational loans; approval is based on your creditworthiness
- Interest rates, fees, terms and conditions vary and are determined by each lender
- May borrow up to the Cost of Attendance minus all other aid

Estimated Cost of Attendance for the 2019-20 Academic Year \*

Cost of Attendance Component	Full-Time (Day Division)	Part-Time (Evening Division)
Tuition	\$48,172	\$36,126
Living Allowance – Housing/Food (estimated)	\$15,750	\$15,750
Books & Supplies Allowance (estimated)	\$1,600	\$1,600
Transportation Allowance (estimated)	\$4,500	\$4,500
Personal Expense Allowance (estimated)	\$4,950	\$4,950
Loan Fee Allowance (estimated)	\$1,300	\$1,300
<b>Total Cost of Attendance*</b> for 9-month enrollment	<b>\$76,272</b>	<b>\$64,226</b>

\* Estimated costs for 2020-21 will be available in March 2020.

Sample Financial Aid Award for a Full-Time (Day Division) Student in 2019-20

Type of Financial Aid	Fall 2019	Spring 2020	Total
Lewis & Clark Law School Scholarship	\$7,500	\$7,500	\$15,000
Federal Direct Unsubsidized Loan <i>(subject to an origination fee)</i>	\$10,250	\$10,250	\$20,500
Federal Direct Graduate PLUS Loan <i>(subject to an origination fee)</i>	\$20,386	\$20,386	\$40,772
<b>Total Financial Aid Available</b>	<b>\$38,136</b>	<b>\$38,136</b>	<b>\$76,272</b>

- Eligible financial aid applicants will be offered an aid package that fully covers their Cost of Attendance, but you may not need to borrow the maximum amount of loans available. Please refer to the next page to see three sample budgets for living expenses.
- We encourage you to consider ways to live less expensively, budget carefully, and borrow conservatively.

Educational Loans and Creditworthiness

Most law students will need to access loan funding beyond the amount available under the Federal Direct Unsubsidized Loan program at some point during their enrollment. Approval for the Federal Direct Graduate PLUS Loan or for a private educational loan is decided after a review of the applicant’s credit history. **Do what you can to improve your credit before enrolling in law school.** Assess your current financial status and all existing financial commitments. Keep in mind that educational loans are not intended to cover prior obligations such as credit card debt, auto loans, or other consumer debt. **Pay off or pay down as much consumer debt as you can before enrolling in law school.**

Loan Repayment

Law school indebtedness varies from student to student and the amount you borrow is up to you. When it comes time to repay your loans, you will have the opportunity to choose from several repayment plans. There is the Standard Plan (10-year repayment period, fixed monthly payments), the Graduated Plan (10-year repayment period, payments start low and increase), and the Extended Plan (25-year repayment period, fixed or graduated payments). There are also income-driven plans such as Income-Based Repayment (IBR), Pay As You Earn (PAYE) and Revised Pay As You Earn (REPAYE). Under the income-driven plans your payment amount is calculated as a percentage of your discretionary income (generally 10-20%), and any remaining balance is forgiven if your loans are not fully repaid at the end of the 20- or 25-year repayment period. Learn more about your repayment options at <https://studentaid.ed.gov/repay-loans> and compare plans online using the [Repayment Estimator](#).

### Financial Aid for Indirect Costs

Financial aid is available not only for tuition and fees, but also for indirect costs. Rent, utilities, food, transportation, and personal expenses fall into this category, and together they are commonly referred to as “living expenses.” Surveys of our student body show a wide spending range for living expenses and we set our Cost of Attendance with this in mind. The components of our Cost of Attendance are listed on the previous page. Currently the maximum allowances for living expenses total to \$25,200, but it is important to recognize that your actual expenses may be significantly less than that.

When you accept your financial aid we want you to borrow the amount that is right for you. Loan requests can always be less than the maximum amount offered. If you find yourself needing additional funds later in the year, you can contact the Office of Financial Aid and request any portion of your remaining loan eligibility. Individual Cost of Attendance increases can also be considered for personal health insurance premiums, the one-time purchase of a computer, and dependent care costs for small children.

### Sample 9-Month Budgets for Living Expenses

Below are a few sample budgets based on information collected from our students. These samples are intended to give you a general idea of what to expect so you can plan your finances during law school. Keep in mind that living expenses vary depending on each student’s own personal needs and circumstances. We encourage you to think of creative ways to reduce your expenses while enrolled to help minimize your loan repayment obligations after graduation.

<b>Single Student Living on a Frugal Budget (9 Months)</b>	
Rent (\$650/month)	\$5,850.00
Utilities, Renters Insurance, and Food	\$3,330.00
Transportation* (includes mileage, insurance, and parking permit)	\$2,043.00
Miscellaneous Personal Expenses	\$2,835.00
<b>Total Living Expenses</b>	<b>\$14,058.00</b>

<b>Single Student Living on a Modest Budget (9 Months)</b>	
Rent (\$1,200/month)	\$10,800.00
Utilities, Renters Insurance, and Food	\$5,040.00
Transportation* (includes mileage, insurance, and parking permit)	\$2,043.00
Miscellaneous Personal Expenses	\$4,950.00
<b>Total Living Expenses</b>	<b>\$22,833.00</b>

<b>Married Student With a Family Living on a Mid-Range Budget (9 Months)</b>	
Rent (\$1,600/month)	\$14,400.00
Utilities and Food	\$7,650.00
Transportation* (includes mileage, insurance, and parking permit)	\$2,043.00
Miscellaneous Personal Expenses	\$4,950.00
<b>Total Living Expenses</b>	<b>\$29,043.00</b>

\* In these sample budgets the Transportation estimates assume students live within 3 miles of campus. Students may reduce their transportation costs by purchasing a discounted monthly pass for the [TriMet system](#) and using public transit to travel to school. Lewis & Clark provides a 75% subsidy for this unlimited ride pass. Please note that students who purchase a subsidized TriMet pass or trip tickets may not also purchase a semester parking permit.