

# FINANCING YOUR LEGAL EDUCATION



EMPOWERING THE NEXT GENERATION OF LAWYERS®





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# BEFORE LAW SCHOOL

Pursuing a legal education is a significant life decision—one that will allow you to follow any number of professional pathways.


At AccessLex Institute, we believe that giving you the tools you need to establish healthy financial habits will help you all the way through school and even beyond graduation. You may be interested in a legal career to provide you or your family with financial stability. You may aim to improve the world through public service. You may use your legal background in another field. Regardless of where you land, it is important for you to understand the realities of your student loans and finances now.

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Wherever you are on your journey,  
**AccessLex Institute is here to support you.**

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Whether you are considering which school to attend, navigating the admissions process, or comparing financial aid offers, planning ahead will help you make the best choices in support of your goals. This guide will walk you through some important information about financing your legal education. It will address questions you should be asking at various stages, and it offers tools and resources to help you make informed decisions every step of the way.



## The investment in your law degree begins long before your first day of class.

First, figure out which schools you are interested in attending. Avoid spending extra money on admission applications for schools that don't fit your criteria—or where you aren't likely to be accepted.

Consider what will make a school a good “fit” for you. Think about:

- Average financial aid offer
- Bar pass rate
- Cost of attendance
- Faculty background
- Full/part-time enrollment options
- Graduation rate
- Internship opportunities
- Job placement assistance
- Job placement rate
- Learning facilities  
*Technology, library, etc.*
- Loan repayment assistance program availability
- Location
- Merit-based award availability
- Other personal factors
- School accreditation status
- School culture
- Size of school
- Specialized coursework options
- Student/faculty ratio

Once you have a sense of what is important to you—and which schools fit your needs—you should also consider your chances for admission. Factors considered in the admission process include your academic performance (GPA), standardized test scores (GRE/LSAT), leadership and personal traits, your personal statement, and your letters of recommendation.





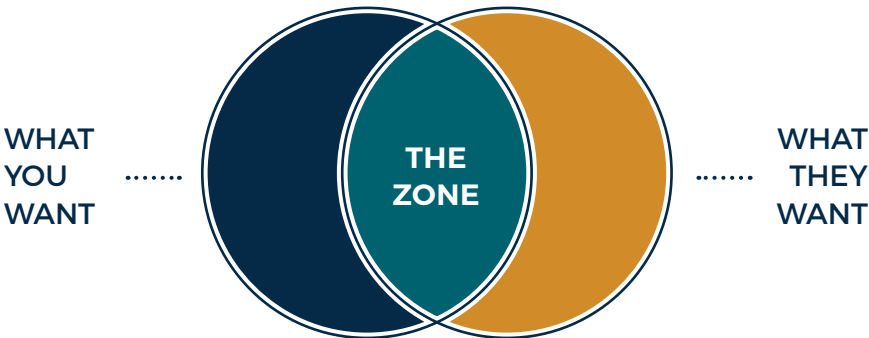
This can give you some indication of how your admissions profile looks relative to other applicants at individual law schools. Talk to your advisor or career services staff about which institutions might be considered your reach, match or safety schools.

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AccessLex has free tools to help you research law schools, identify fit, and plan your application strategy. Find them at [AccessLex.org/max-prelaw](https://www.accesslex.org/max-prelaw).

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## ▶ THE APPLICATION ZONE





## THE FINANCIAL INVESTMENT

In the year that you apply to law school, you'll incur a number of costs. These include taking the Law School Admission Test (LSAT)—or the Graduate Record Exam (GRE) for some schools, using the Credential Assembly Service (CAS), and applying for admission. You may also want to budget for expenses like taking a prep course for your admission exams, paying for transcripts, visiting schools, and your moving expenses. Some schools may also require a “seat deposit” to hold your spot in the class (usually due in April), or a tuition deposit (usually due in July).

**Keep in mind that expenses incurred before law school differ from those incurred while in school in a key way: you cannot receive federal financial aid to cover expenses incurred prior to attendance.** As a result, you need to think about how you will pay for them—and plan ahead to make it happen.

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Advance planning will help you reduce avoidable costs, such as late registration fees or change fees.

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**Table 1** on the following page will help you estimate common expenses in preparing for law school. When estimating your expenses, consider that law school applicants typically apply to more than one school.

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### TABLE 1 NOTES

*\*LSAT fee waivers available in limited circumstances. For more information regarding LSAT fee waivers, visit [LSAC.org/jd/lsat/fee-waivers](https://lsac.org/jd/lsat/fee-waivers). GRE fee reduction information is available at [ets.org/gre/revise/general/about/fees/reductions](https://ets.org/gre/revise/general/about/fees/reductions). Contact each law school individually about admission application fee waivers.*

*Figures provided are for illustrative purposes. To access the current pricing of LSAT fees, go to [LSAC.org/jd/lsat/lsat-cas-fees](https://lsac.org/jd/lsat/lsat-cas-fees). Information about GRE fees can be found at <https://www.ets.org/gre/fees>. Costs of other items will vary by provider and school. Be sure to use figures specific to your situation to ensure your estimated costs are as accurate as possible.*

**TABLE 1: ESTIMATE YOUR PRE-LAW SCHOOL COSTS**

ITEM(S)	ESTIMATED COST	YOUR ESTIMATED COST
LSAT/GRE Registration Fee*	\$190–\$230	\$
<b>COMMON AUXILIARY FEES</b>		
Late registration fee	\$50–\$125	\$
Test center change	\$50–\$125	\$
Test date change	\$50–\$125	\$
Returned check or insufficient funds fee	\$30+	\$
Preparation guidebook(s) for exam	\$15–\$50+	\$
Sample exam(s)	Free–\$40+	\$
Preparation course(s) for exam	\$800–\$1,500+	\$
Credential Assembly Service (CAS)	\$195	\$
Additional CAS law school reports	\$45/each	\$
Academic transcript(s)	Free–\$10+	\$
<b>ADMISSION APPLICATION FEES*</b>		
School 1	Free–\$90+	\$
School 2	Free–\$90+	\$
School 3	Free–\$90+	\$
School 4	Free–\$90+	\$
School 5	Free–\$90+	\$
<b>SCHOOL VISITS</b> <i>(consider costs for transportation, lodging, food, other)</i>		
School visit 1	Varies	\$
School visit 2	Varies	\$
School visit 3	Varies	\$
School visit 4	Varies	\$
School visit 5	Varies	\$
Seat deposit	\$0–\$500+	\$
Tuition deposit	\$0–\$500+	\$
Moving expenses	Varies	\$
<b>YOUR TOTAL ESTIMATED COST</b>		<b>\$</b>

# FINANCING LAW SCHOOL

## **COST OF ATTENDANCE (COA)**

Tuition is likely the largest expense you will incur while in law school, but there are many other expenses that you will also need to consider in your budget plan.

The technical term schools use is “cost of attendance.” This concept is useful as a starting point for your spending plan—and it’s also part of the financial aid equation.

Each school calculates and publishes an estimated cost of attendance (COA). This annually calculated figure generally includes tuition, fees and projected living expenses. Because tuition varies from school to school—as do other costs—your cost of attendance will be different at each institution.

Most schools publish their COA on their websites along with financial aid and scholarship information. If you have questions (or need help finding information), contact the school’s financial aid office directly.



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You can also use our online calculator at [AccessLex.org/calculator](https://AccessLex.org/calculator) to better understand your unique costs.

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It is important to remember that, although COA is a good guide, it's still only a general estimate of what it will cost to attend. Everyone's financial situation is different, and you need to know what it will cost you to attend. Our online Student Loan Calculator helps you customize your financial situation to better frame your true cost of attending law school.



## ACADEMIC YEAR

**Your cost of attendance may only include expenses for nine months.**

If your school does not include summer as part of the academic year, you need to figure out how to finance those three summer months.

**Making strategic financial decisions**, like planning to find a summer job or factoring the additional months of expenses into your nine-month budget, may allow you to cover your expenses without taking on additional debt.



## ABOUT FINANCIAL AID

Now that you know your cost of attendance for either nine or twelve months, you need to determine how to pay for those expenses.

If you're like most people, you won't be able to simply cover the cost of law school. While personal resources (such as personal savings, college savings plans, income from work or assistance from family) are an integral part of the equation for all students, they are rarely enough to cover the full cost of a legal education.

Nonetheless, making some use of personal resources can be a significant factor in reducing the amount of debt you need to take on, which can make a substantial positive impact on your long-term financial goals.

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Financial aid is available to help bridge the gap.

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## ► GRANTS AND SCHOLARSHIPS

Grants and scholarships are the most desirable forms of financial aid, as these are funds you do not need to repay. In law school, grants and scholarships are often available from the school you attend, or through private or civic sources.

Start your scholarship search by contacting the financial aid office at each school you are considering. The most important thing to find out: **the application deadline!**

Also ask:

- What grants and scholarships are available?
- What are the qualifications?
- What is the application deadline?
- Are there any special application procedures?
- Will it exceed the tuition costs to cover some of my living expenses?
- If I accelerate my education, will it be prorated?
- Will it cover summer courses or study abroad?
- Will it be renewed automatically each year?
  - ▶ *If so, will it be renewed for the same amount or will it be adjusted?*
  - ▶ *If the amount is adjusted, what are the criteria for making the adjustment?*
  - ▶ *If it is not renewed automatically, may I reapply next year?*
  - ▶ *Does academic performance affect my award?*

## ► FEDERAL WORK-STUDY

Funded by the U.S. Department of Education, the Federal Work-Study (FWS) program allows you to work part-time while you are in school to earn money for your education.

Eligibility for FWS depends on the availability of funds at the law school you are attending, the policies of the school, the timing of your application for financial assistance and your level of financial need.\*

If you are interested in FWS, be sure to file your Free Application for Federal Student Aid (FAFSA) by the school's priority filing deadline. And ask the Financial Aid Office the following questions:

- ☑ How do I find an eligible job?
- ☑ Are my job choices restricted to certain positions?
- ☑ Do I need prior approval to work?
- ☑ Is there a cap on the number of hours I can work while enrolled in law school?
- ☑ Are jobs available that will give me the opportunity to gain career-related experience?
- ☑ Can I work off-campus or am I required to work at the school?
- ☑ What options do I have to replace FWS with an alternative source of funding if I ultimately don't work in a FWS job?

If you are not eligible for FWS, or if your school does not participate, you can still find work on your own to help lower the overall amount you need to borrow.

*\*Not all law schools participate in the FWS program. Check with the financial aid office to see if the school you plan to attend does.*





## ► STUDENT LOANS

**Loans allow students to pay their school costs when personal resources, grants and scholarships are insufficient.** Student loans are provided through a variety of sources, with varying terms and conditions.

Before taking out a loan, you should research which option is in your best financial interest—and how this debt will impact your future.

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The most common type of student loan is a federal student loan provided by the U.S. Department of Education through the **Federal Direct Loan Program**.

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### FEDERAL STUDENT LOANS

For graduate students (including law students), there are two types of federal loans available (outlined in **Table 2** to the right). In general, federal loans offer lower interest rates, have no prepayment penalties and have more flexible repayment options than private sector loans. They are also eligible for consideration under the Public Service Loan Forgiveness program.

**TABLE 2: FEDERAL LOAN OPTIONS FOR LAW STUDENTS**

LOAN TYPE	DETAILS	ANNUAL AND AGGREGATE LIMITS
Federal Direct Unsubsidized	<ul style="list-style-type: none"> <li>• Must be enrolled at least half-time</li> <li>• Must be a U.S. citizen or eligible non-citizen</li> <li>• Financial need not required</li> <li>• Loan fee is deducted from your total loan amount*</li> <li>• Interest rate varies by disbursement year*</li> <li>• Repayment begins 6 months after graduation or dropping below half-time enrollment</li> <li>• Multiple loan repayment options available, including income-driven plans</li> <li>• May be eligible for Public Service Loan Forgiveness (PSLF)</li> </ul>	<p>\$20,500 annually</p> <p>\$138,500 total <i>(Includes other federal loans received as an undergraduate)</i></p>
Federal Direct Grad PLUS	<ul style="list-style-type: none"> <li>• Must be enrolled at least half-time</li> <li>• Must be a U.S. citizen or eligible non-citizen</li> <li>• Financial need not required</li> <li>• Borrower cannot have adverse credit history</li> <li>• Loan fee is deducted from your total loan amount*</li> <li>• Interest rate varies by disbursement year*</li> <li>• Multiple loan repayment options available, including income-driven plans</li> <li>• May be eligible for Public Service Loan Forgiveness (PSLF)</li> <li>• Repayment not required while you're enrolled in school at least half-time, and for an additional six months after you graduate, leave school or drop below half-time enrollment.</li> </ul>	<p>Maximum amount is cost of attendance minus any other financial aid received</p> <p>No minimum amount</p>

\*Learn more at [StudentAid.ed.gov/interestrates](https://studentaid.ed.gov/interestrates).



## STATE AND SCHOOL LOANS

**Some states and individual law schools may offer education loan programs.**

Eligibility for these programs may or may not be based on financial need.

These loans may have limited funding or they may be used as “loans of last resort” to help students who have difficulty obtaining assistance from other sources.

Check with the financial aid office at the school(s) you are considering for information on the availability, terms and application process associated with state and school-based loans. To find out how to contact your state agency, visit [ED.gov/sgt](https://www.ed.gov/sgt).

## PRIVATE LOANS

**Private loans are issued by a lender such as a bank or credit union.**

Private loans are typically used by students when federal loans fail to adequately cover all your law school expenses. Private loans may require more stringent credit checks than federal loans and may also require payments while you are in school.





## THINGS TO KEEP IN MIND

- ✔ You do not have to borrow the entire amount of a student loan that is offered to you.
- ✔ Private loans carry different loan terms (interest rate, fees, deferment and repayment options, etc.) than federal loans.  
*Research available options and compare them with federal loans.*
- ✔ You cannot receive financial assistance, which includes private loans for in-school periods, in excess of the cost of attendance determined by your school.  
*You may be required to fill out a self-certification form from the lender of your choice before a school can disburse private education loan funds to you.*
- ✔ Private loans cannot be consolidated into the federal loan program.
- ✔ Consider paying interest on loans while you are in school, if paying is an option associated with the loan you borrow  
*This will minimize the overall debt you are obligated to repay later.*



## THE FINANCIAL AID PROCESS

Securing financial aid is manageable with the following five general steps.

As you apply for and accept financial aid, remember to take advantage of grants and scholarships, work study and your own resources first to reduce the amount you may need to borrow.

### 1 ► GET APPLICATION AND DEADLINE SPECIFICS

**Make sure you understand the financial aid process and important financial aid deadlines at each school you are applying to.**

Ask the following questions, and keep notes for each school:

- What types of financial aid are available at your school?
- Are there any school-based grants or scholarships I can apply for?
- What are the required application procedures and forms?
- How and where do I obtain the application forms?
- What are the application deadlines?

## 2 ► APPLY FOR GRANTS AND SCHOLARSHIPS

**Grants and scholarships do not have to be repaid, and therefore they should be the first types of aid you seek to secure.** These may be available from your school, the private sector or government sources.

Start your search by asking the financial aid office at the school(s) you are considering if they have compiled a list of institutional grant and scholarship programs available to their students, along with any application and deadline information. Many schools also keep a list of external scholarships—be sure to ask.

## 3 ► DETERMINE YOUR ELIGIBILITY FOR FEDERAL STUDENT AID

**Eligibility for federal student aid is based on several requirements.**

As a reminder, federal student aid for graduate students is limited primarily to the federal work-study and federal loan programs.

To receive federal aid, you must:

- Be enrolled at least half-time in a degree-seeking program at an institution eligible for federal student aid;
- Maintain satisfactory academic progress, as defined by your school;
- Be a U.S. citizen or eligible non-citizen;
- Have a valid Social Security number;
- Be registered with the Selective Service, if you are a male between the ages of 18 and 25;
- Certify that you are not in default on a federal student loan and do not owe money on a federal student grant; and
- Certify that you will use federal student aid only for educational purposes.

You can learn more about the general requirements above by visiting the U.S. Department of Education’s website at [StudentAid.ed.gov/eligibility](https://studentaid.ed.gov/eligibility).

*If you find yourself ineligible for federal student aid, contact the financial aid office at the law school(s) you want to attend as soon as possible to explore other funding options.*



#### 4 ► APPLY FOR FEDERAL STUDENT AID AT [FAFSA.ED.GOV](https://fafsa.ed.gov)

To apply for federal student aid available through the U.S. Department of Education, you must submit the Free Application for Federal Student Aid (FAFSA) online at [FAFSA.ed.gov](https://fafsa.ed.gov) or through the [myStudentAid](#) mobile app. The FAFSA is free to complete and its completion is required to be considered for federal aid.

**The FAFSA becomes available on October 1 of the year prior to your school start.** Be sure to file as soon after that as possible—and definitely before the earliest priority filing deadline of any of your potential schools.

*This may be as early as December 1 of the year prior to enrollment.*

#### 5 ► REVIEW YOUR FINANCIAL AID OFFERS —AND ACCEPT “THE ONE!”

**After you submit the necessary financial aid documents, and your school has completed its review, you will receive a financial aid offer containing information about the aid you are eligible to receive.**

Review each offer you receive carefully. If you are applying to more than one school, review each offer and compare the types and amount of aid at each school.

Once you have decided which school to attend and the financial aid package to accept, follow the instructions in the offer and return it (or complete it online) before the deadline.

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Use the AccessLex calculator at [AccessLex.org/calculator](https://AccessLex.org/calculator) to help you compare your options, including budgeting and borrowing implications.

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## THINGS TO KEEP IN MIND

- ✔ You do not have to borrow the full amount of any loan you are offered.

*The more you borrow now, the more you will be obligated to repay in the future.*

- ✔ The financial aid process is an annual occurrence.

*You will need to reapply for federal aid every year, as well as complete new or renewable scholarship applications.*

- ✔ Compare the cost of attendance for each school you are considering.

*If one school has significantly higher costs for either tuition or living expenses, it could mean you will need to borrow more to attend that school. Even if you are offered the same or more in scholarships, be sure to calculate the out-of-pocket cost for each.*

- ✔ Review the terms of any scholarships offered.

*Is it renewable? Are there contingencies on the renewal, such as maintaining a high GPA or demonstrating similar financial need in subsequent years? Will meeting any criteria be problematic for you in the future?*

- ✔ Most financial aid offers will include some student loans.

*Which loan products are offered? What are the interest rates? Are the rates variable or fixed? What fees are assessed?*

- ✔ Investigate available loan repayment options.

*Also check on loan forgiveness details.*

- ✔ Cost is but one factor to consider when choosing a law school.

*Other factors might include: bar passage rate, class size, diversity, student/faculty ratio, job placement rates, location and school culture.*

- ✔ You are free to discuss offers of financial aid you received from other institutions.

*Inquire about the ability for a particular school to match or better an offer to best determine comparability.*

# FAFSA



## ► MORE ABOUT THE FAFSA

Be sure to mark “Yes” to the question asking if you will be working on a master’s or doctorate program (such as a J.D.) so you will be considered financially independent by the federal government. Your dependency status and enrollment in a graduate program affect the amount and types of aid you may be eligible to receive.

After your FAFSA has been completed and processed, you will receive a Student Aid Report (SAR). The SAR details the information you provided on your FAFSA. Review it carefully to make sure there are no errors (if you find errors, you can correct them by going to [FAFSA.ed.gov](https://fafsa.ed.gov) and the “Make FAFSA Corrections” section). On the SAR you will also find your Expected Family Contribution (EFC), which is used to help determine your federal student aid eligibility.

The schools you list on your FAFSA will automatically receive your FAFSA data. To add more than ten schools (the FAFSA limit), or to alter the schools you listed, you can:

1. Log into [FAFSA.ed.gov](https://fafsa.ed.gov), go to “Make FAFSA Corrections” and then go to the “School Selection” page.
2. For other ways to add schools or for other FAFSA questions, go to [FAFSA.ed.gov](https://fafsa.ed.gov) or call the Department of Education’s Federal Student Aid Information Center at 1-800-4FED-AID.

You may be selected for a process called FAFSA verification. If so, your school(s) may ask you to document specific information or complete a form. Do so as quickly as possible to ensure the most accurate financial aid offer and to allow financial aid disbursement to occur on time.





## FAFSA FILING AND FOLLOW-UP

### GET YOUR INFORMATION TOGETHER, INCLUDING:

- ☑ FSA ID and password or other login information that the Department of Education may require.  
*Create your FSA ID or reset your password at [FSAID.ed.gov](https://fsaid.ed.gov) or through the [myStudentAid](#) app.*
- ☑ Social Security number or Alien Registration number if you are an eligible non-citizen.
- ☑ Completed tax return and W2s or other income records.
- ☑ Bank and investment account statements if applicable.
- ☑ Untaxed income records, if applicable.

# FIT FACTORS

Although cost may be a significant consideration as you compare schools, keep in mind other fit factors to determine where you will get the most value.

**Table 3** can help you compare your total out-of-pocket expenses for one year of school. You will want to think through the financial impact of your entire educational journey—and what opportunities you may have each year to change this equation (summer job, scholarships, etc.).

**TABLE 3: SCHOOL COST COMPARISON**

TOTAL COST OF ATTENDANCE (COA)	SCHOOL 1	SCHOOL 2	SCHOOL 3
	\$	\$	\$
<b>FINANCIAL AID</b>			
Grants	\$	\$	\$
Scholarships	\$	\$	\$
Loan 1 (must be repaid)	\$	\$	\$
Loan 2 (must be repaid)	\$	\$	\$
<b>TOTAL FINANCIAL AID</b>	\$	\$	\$
<b>COA minus total financial aid = out-of-pocket costs</b>	\$	\$	\$
Other considerations			



**TIP:**

**TRACK YOUR  
SPENDING ON  
FOOD FOR A  
MONTH, AND  
CHALLENGE  
YOURSELF  
TO SAVE  
10% NEXT  
MONTH.**

# AFTER LAW SCHOOL



In addition to repaying your student loans, there are other expenses incurred after graduation to keep in mind.

To obtain a license to practice law, graduates are generally required to apply for bar admission through a state board of bar examiners. Typical expenses include bar exam registration fees, study materials and training courses, and living expenses.

**Table 4** will help you estimate the costs you may encounter after law school and prior to employment. The sooner you understand the expenses you are likely to face following law school, the better positioned you will be to manage these costs responsibly.



**TABLE 4: COMMON COSTS INCURRED FOLLOWING LAW SCHOOL**

ITEM/DESCRIPTION	YOUR ESTIMATED COST
Bar exam fee and other state-specific requirements*	\$
State 1	\$
State 2	\$
State 3	\$
Travel and lodging costs associated with bar exam	\$
Bar study class(es)	\$
Bar study material(s)	\$
Living expenses while preparing for bar exam	\$
Living expenses following the bar exam	\$
Interview costs	\$
Moving costs	\$
<b>YOUR TOTAL ESTIMATED COST</b>	\$

*\*Some states provide bar reciprocity. While an additional state exam may not be necessary, reciprocity fees still apply. Check for state-specific opportunities and costs.*

*Costs for items above may vary by state or by provider of preparation material and courses. Be sure to factor in costs specific to your situation to ensure your budget and spending roadmap is as accurate as possible.*





## PLANNING FOR BAR EXAM EXPENSES

Some costs—but not all—related to taking the bar can be added to your COA for the purpose of federal student aid.

Allowable costs include fees to take the exam, and costs of applying for and obtaining the license. For purposes of federal student aid, this allowance may only be provided one time per student. Consequently, if you plan to take the bar exam in more than one state, you may want to consider requesting that the exam with the highest cost be factored into your COA.

Also, be aware that these fees must be paid during a period of enrollment and not after—even if the exam is after the period of enrollment.

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If personal resources and financial aid are insufficient to meet the costs associated with preparing for the bar exam, private bar loans may be another option to explore. Speak with your **financial aid office** for advice on how to manage costs and minimize debt.

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# BAR EXAM EXPENSES

Finally, the cost of bar preparation courses may only be considered within the COA if the course is part of an eligible program offered by the institution in which you are enrolled, and you incur such costs during the time you are enrolled. Speak to your financial aid office for more information as to what is offered at your institution.

## PLAN AHEAD: SAVE THROUGHOUT SCHOOL

While some federal financial aid and private loans are available to help you pay the costs associated with the bar exam, careful planning could help you avoid borrowing or reduce the overall amount you may need to borrow.

For example, consider saving \$20 a week during law school. Over the course of three years, \$20 a week totals over \$3,000—even if you're not earning interest.

AMOUNT PER WEEK	3 YEARS <i>(No interest)</i>	3 YEARS <i>(5% annual interest)</i>	10 YEARS <i>(No interest)</i>	10 YEARS <i>(5% annual interest)</i>
\$10	\$1,560	\$1,681	\$5,200	\$6,706
\$20	\$3,120	\$3,362	\$10,400	\$13,412
\$50	\$7,800	\$8,404	\$26,000	\$33,529



## MANAGING YOUR FINANCES

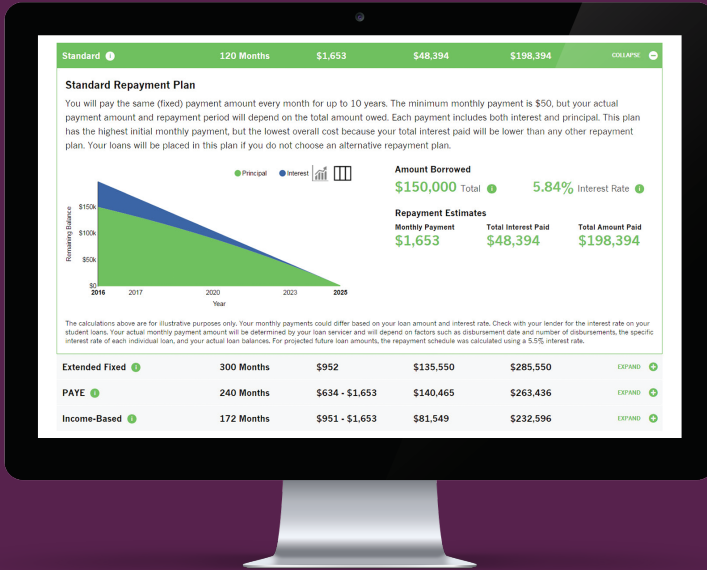
Managing your finances may not seem like a priority when you're contemplating your educational journey. But with all of the expenses associated with obtaining a law degree, you need a plan.

A spending plan can help you figure out exactly what you're dealing with from a financial perspective—and can keep you aware of how much money you have available to meet your needs now, while helping you reduce debt and reach your long-term financial goals.

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AccessLex Institute provides a student loan calculator to help you make informed decisions about borrowing, your spending plan and your future federal student loan repayment options—before, during and after law school.

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## ACCESSLEX STUDENT LOAN CALCULATOR

Simply go online to [AccessLex.org/calculator](https://www.accesslex.org/calculator), choose your student status and get started. This tool will walk you through common expenses and will allow you to plug in your financial resources (including student loans) to give you a clear financial snapshot.

Gaining a solid understanding of your expenses will help you to borrow only what is needed when pursuing your law degree, allowing you to be in a better financial position after graduation. Take some time to play around with your figures to see where you might be able to make adjustments.

- ✔ **Look for creative ways to reduce your spending.**  
*Ditch your cable TV, downgrade your phone plan, change your living situation, pack a lunch more often.*
- ✔ **Take on part-time work to increase income (or use your talents to do freelance project work).**
- ✔ **Build an emergency fund to cover unexpected expenses.**
- ✔ **Borrow the absolute minimum you need.**

# WE'RE HERE TO HELP



## FINANCIAL TIPS

While you can't take on everything at once, creating a spending plan is a great first step toward establishing good financial habits.

In the months and years ahead, you'll also want to work on your financial capability. Although you may not have been aware, financial responsibility is part of the standard of moral character you'll need to address on many state bar exams. An applicant must demonstrate that he/she is acting responsibly with respect to his or her financial obligations.

- Set and prioritize your financial goals—immediate, short-term and long-term goals. Keep them in front of you and act on them.
- Plan ahead to skip the unnecessary “little” expenses that can add up, like ATM and late fees, lunches out or parking fines.
- Keep accurate, well-organized records of your financial activities.
- Work on building a positive credit history. Make bill payments on time and be careful about credit card spending.



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AccessLex Institute is here to help you along the way.  
Check in anytime at [AccessLex.org](https://www.accesslex.org).

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- Safeguard your identity. Shred documents with personal information, keep your Social Security card out of your wallet and don't give out your information online or over the phone unless you can verify the source. (And keep those passwords and passphrases sneaky and invisible, too.)
- Do a yearly financial checkup. Reapply for financial aid (if you're going to be in school next year), check your credit report ([annualcreditreport.com](https://www.annualcreditreport.com)), re-evaluate your spending plan, and make adjustments as necessary.
- Loan forgiveness options and loan repayment assistance programs (LRAPs) may be available to you, especially if you are considering a career in public service.



# MAX PRE-LAW

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Strategy changes everything.

As you begin your law school journey, **MAX Pre-Law by AccessLex** can help answer your most pressing questions. Interactive online lessons cover each step – from choosing a law school, to applying, to maximizing the return on your investment of time and money. PLUS, you'll have access to a full catalog of resources, webinars, and one-on-one financial strategy coaching from accredited financial counselors.

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# HELPFUL RESOURCES



## FEDERAL STUDENT AID (FSA)

- Main website: [StudentAid.ed.gov](https://StudentAid.ed.gov)
- Free Application for Federal Student Aid (FAFSA) website: [FAFSA.ed.gov](https://FAFSA.ed.gov)
- FSA ID website: [FSAID.ed.gov](https://FSAID.ed.gov)
- Federal Student Loan website: [StudentLoans.gov](https://StudentLoans.gov)
- Public Service Loan Forgiveness website: [StudentAid.ed.gov/publicservice](https://StudentAid.ed.gov/publicservice)
- [myStudentAid](#) app



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At AccessLex Institute, we believe in providing students with the resources they need to establish good financial habits on their way to achieving personal and professional success.

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*Financial education resources from a nonprofit you can trust.*