



# THE FINANCIAL AID PROGRAM AT ALBANY LAW SCHOOL

## SCHOLARSHIPS, LOANS & FEDERAL ASSISTANCE FOR J.D. STUDENTS

### MERIT SCHOLARSHIPS

- ▶ Awarded by the Admissions Committee based on the strength of admissions application. (No separate scholarship application required.)
- ▶ Award is prorated for those who elect the four-year program.
- ▶ Half of the annual amount is credited toward the tuition bill each semester for up to six full-time (or eight part-time) semesters. Note: a third of the annual amount is credited toward the tuition bill each semester for students in the accelerated (two-year) program. For Flex J.D., the annual amount is multiplied by 3 and then divided by 10 to get the per semester amount.
- ▶ This award is guaranteed for up to three years of study at Albany Law School and is automatically renewed as long as the student remains in good standing.

### SUNY LEGAL FELLOWSHIP (Only for J.D. Students)

- ▶ All graduates awarded either a Bachelor's or Graduate degree from any SUNY Institution that enroll at Albany Law School are guaranteed a scholarship through our SUNY Legal Fellowship, as long as they are admitted by June 1. Qualified students admitted after June 1 may still be considered.
- ▶ For students entering in 2024, the guaranteed minimum scholarship award is \$20,000 per academic year. This award is guaranteed for up to three years of study at Albany Law School and is automatically renewed as long as the student remains in good standing.
- ▶ For applicants choosing the four-year program, pro rata adjustments will be made to the scholarship.
- ▶ Every applicant is automatically considered for all available merit-based scholarship awards at the time of their acceptance. Any SUNY graduate that qualifies for a larger merit award will receive that award in place of the SUNY Legal Fellowship.

### FELLOWSHIPS

There are numerous fellowships available to students with a variety of stipend levels and time commitments.

For example, the President's International Law Fellowship offers the student a stipend and an automatic international placement; the The Edgar and Margaret Sandman Fellowship is awarded to a second-year student who, with a stipend, spends a full year at the Government Law Center conducting research which culminates in authorship of a major study and development of a statewide forum.

### FEDERAL STAFFORD LOAN PROGRAM

- ▶ Annual maximum is \$20,500.
- ▶ Aggregate maximum is \$138,500, including undergraduate debt.
- ▶ Interest rate for 2023-24 is fixed at 7.05%. New rates are set each academic year.
- ▶ Six-month grace period.
- ▶ Interest may be paid quarterly or capitalized (added to the principal).
- ▶ Currently has an origination fee of 1.057% (subject to change in the future).

### FEDERAL WORK STUDY PROGRAM

- ▶ Participants are paid at a competitive hourly rate.
- ▶ Upperclass students may work up to 20 hours per week while school is in session. 1L students may work up to 10 hours per week.
- ▶ Participants may work up to 40 hours per week during the summer and breaks.
- ▶ Available positions are advertised on our on-line job database, AlbanyLaw Link. Access to AlbanyLaw Link is provided to students upon registration.

### FEDERAL GRAD PLUS LOAN PROGRAM

- ▶ Maximum eligibility is equal to the Cost of Attendance less other aid.
- ▶ Approval is based on satisfactory credit review.
- ▶ Interest rate for 2023-24 is fixed at 8.05%. New rates are set each academic year.
- ▶ Currently has an origination fee of 4.228% (subject to change in the future).



ALBANY LAW SCHOOL



## PRIVATE LOANS

For students studying less than half-time or who would prefer a private loan over federal loans, there are many lenders offering private education loans. You are free to choose whichever lender you wish. We have a small lender list, built on prior student selections at [www.elmselect.com](http://www.elmselect.com).

\* Please note, private loans cannot be taken in addition to federal loans if you have already maxed out your aid. Private loans also have to fit within the cost of attendance.

## PLEASE BEGIN THE FINANCIAL AID PROCESS AS SOON AS POSSIBLE AFTER COMPLETING YOUR APPLICATION.

- 1 Complete the Free Application for Federal Student Aid (FAFSA) electronically at [studentaid.gov/h/apply-for-aid/fafsa](http://studentaid.gov/h/apply-for-aid/fafsa). Albany Law School's Title IV code is: Go2886. You will need to create an FSA login. The FAFSA for the upcoming academic year is now available as early as October 1.
- 2 Go to [studentaid.gov](http://studentaid.gov) to complete the following three steps. (You will need your FSA login.)
  - ▶ Complete the mandatory Loan Entrance Counseling (be sure to indicate that you are a graduate student)
  - ▶ Complete the Unsubsidized Stafford Loan Master Promissory Note (MPN)
  - ▶ Complete the Grad PLUS Master Promissory Note (MPN)
  - ▶ No loans will be disbursed to your account until all of these steps have been successfully completed. You do NOT need to wait for an offer letter to complete these items.



**MORE THAN 89% OF ENTERING CLASS OF 2023 RECEIVED SCHOLARSHIPS, UP TO FULL TUITION**

**TOTAL OFFERED: OVER \$6 MILLION TO ENTERING CLASS OF 2023, OVER \$22 MILLION TO ALL STUDENTS**

## ALBANY LAW LOAN REPAYMENT ASSISTANCE PROGRAM (LRAP)

Open to Albany Law J.D. graduates from the three most recent graduating classes who are working full-time in a qualified public interest or government law position.

Qualified graduates can apply for forgivable loans of up to \$10,000 per year for a maximum of three years.

- ▶ For additional details, visit [albanylaw.edu/applications-admissions/financial-aid](http://albanylaw.edu/applications-admissions/financial-aid).

Albany Law appreciates the significant financial commitment students make, and we work with all students to develop a fiscal strategy to realize their goals.



## CONTACT INFORMATION

Office Of Admissions  
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Office of Financial Aid  
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[albanylaw.edu/admissions/financial-aid](http://albanylaw.edu/admissions/financial-aid)

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