

LOAN REPAYMENT ASSISTANCE PROGRAM (LRAP) APPLICATION

LAST NAME	FIRST NAME	A	FORDHAM ID NO.
/			
DATE OF GRADUATION (MM/YY)			
PREFERRED EMAIL ADDRESS			()
PREFERRED TEL. NO.			
HOME ADDRESS	CITY	STATE	ZIP CODE
MARITAL STATUS (MARRIED, SEPARATED, DIVORCED)		SPOUSE'S NAME	

DEPENDENT LAST NAME	FIRST NAME	AGE
DEPENDENT LAST NAME	FIRST NAME	AGE
DEPENDENT LAST NAME	FIRST NAME	AGE

The Loan Repayment Assistance Program is available to graduates who borrowed federal and/or private educational loans to attend Fordham Law, who are working full time in law-related positions in 501(c)(3) non-profit organizations and have “qualifying incomes” of \$69,000 or lower (Class of 2019). Qualifying incomes for prior graduates are slightly higher as a result of inflation and career progression increases. Graduates have three years from the date of graduation to apply to participate in LRAP.

Assistance will be in the form of a Fordham LRAP loan of up to \$8,900 per year, for up to five years, to assist in the repayment of the participant’s Fordham Law Direct/Stafford, Grad PLUS and Fordham approved private educational loans. The loans awarded under LRAP will be forgiven one year from the date of issuance, provided that the graduate has remained in qualified employment for the full year. If the graduate has not remained in qualified employment for the full year, the LRAP loan will be pro-rated over a twelve-month period. That portion to which the graduate is not entitled because he/she has not maintained qualified employment will become repayable to the Law School over a mutually agreeable term.

QUALIFYING EMPLOYMENT

Applicants must be employed full-time in eligible law-related positions in non-profit, public interest organizations qualified under Section 501(c)(3) of the Internal Revenue Code. Law-related positions may include employment that substantially utilizes the legal training and skills of the graduate. **It may not include lobbying activities. Government employees are not eligible for LRAP.**

APPLICANT EMPLOYMENT INFORMATION

EMPLOYER	DATE EMPLOYMENT BEGAN (MM/DD/YY)		
EMPLOYER'S ADDRESS	CITY	STATE	ZIP CODE
JOB TITLE	ARE YOU EMPLOYED FULL-TIME (YES OR NO)		
BRIEFLY DESCRIBE THE WORK OF YOUR EMPLOYER:			
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BRIEFLY DESCRIBE THE WORK YOU ARE EXPECTED TO PERFORM:			
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SPOUSE'S EMPLOYMENT INFORMATION

EMPLOYER	DATE EMPLOYMENT BEGAN (MM/DD/YY)		
EMPLOYER'S ADDRESS	CITY	STATE	ZIP CODE
TELEPHONE NUMBER	JOB TITLE		

MAXIMUM QUALIFYING INCOME

The maximum qualifying income for graduates of the Class of 2019 is \$69,000; for the Class of 2018 it is \$70,000; for the Class of 2017 it is \$71,000; for the Class of 2016 the maximum is \$72,000; for the Class of 2015 it is \$73,000; for the Class of 2014 it is \$74,000; and for the class of 2013 the maximum is \$75,000. The maximum LRAP Loan of \$8,900 (or the actual payments made on qualifying loans, whichever is less), will be paid when the qualifying income is \$52,000 or less for the Class of 2019; \$53,000 or less for the Class of 2018; \$54,000 or less for the Class of 2017; \$55,000 or less for the Class of 2016; and \$56,000 or less for the Class of 2015. LRAP loans will be reduced by 20% of each dollar earned above the income necessary to obtain the maximum LRAP loan. **For example**, for a 2019 graduate with an income of \$53,000, the maximum loan is reduced by \$200. $\$53,000 - \$52,000$ (which is the income for the maximum LRAP loan) $= \$1,000$ multiplied by $20\% = \$200$. In this example, the maximum LRAP loan would be $\$8,900 - \$200 = \$8,700$ or the actual payments made on qualifying loans, whichever is less. Net assets in excess of \$25,000 will reduce the LRAP loan by 10% of the amount above \$25,000. Net assets are total assets less any liabilities.

In determining qualifying income, if the participant is unmarried, or married but earning more than his/her spouse, gross income earned from the eligible employment is used. If the spouse is earning more than the participant, annual educational loan payments for the spouse will be subtracted from his/her gross income, and both incomes will be averaged. Allowances of \$5,000 per federal tax dependent (other than the participant and spouse) will further reduce the qualifying income.

LOAN REPAYMENT OBLIGATIONS

Please list all your loan repayment obligations according to the loan program. If you have more than one consolidation loan, or the loan program from which you borrowed is not listed, please list these on a separate sheet. **To obtain a complete listing of your Federal education loans, go to www.nslds.ed.gov.** You will need an FSA ID to access your Federal loan account. You may attach that form to this application.

Will you receive loan repayment assistance from any other source? _____ If so, from what source?
 _____ How much? _____.

LOAN PROGRAM	TOTAL BORROWED	CURRENT BALANCE	INTEREST RATE	DATE REPAYMENT BEGINS/BEGAN	REPAYMENT TERM	AMOUNT OF MONTHLY PAYMENT
Federal Direct Unsubsidized						
Federal Direct Grad PLUS						
Private Education Loan						
Undergraduate Loans						
Federal Consolidation Loans						
Other Education Loans						

This application must be accompanied by:

1. a photocopy of your and your spouse’s (if married) most recent pay stub;
2. a completed Employer Certification Form for you and your spouse; and
3. copies of billing statements for all Law School federal and private loans for which you are seeking repayment assistance. Billing statements must certify monthly payment amounts.

Applications, which include all required documentation, must be submitted between September 1 and November 1 prior to the year in which you wish to be considered for admission into LRAP. An exception to the application deadline will be made for those graduates whose first public interest position begins after the application deadline. Continuation in LRAP requires maintaining eligibility.

Applications should be mailed or emailed to: Alison Brande
 Assistant Director Financial Aid
 Fordham Law School
 150 West 62nd Street
 New York, NY 10023
 Email: abrande@fordham.edu

CERTIFICATION

I hereby certify to Fordham Law School that it is my intention to remain in a law-related public interest position for the year of the LRAP award. I agree that I will use the LRAP award solely for the repayment of my federal and private loan indebtedness according to the repayment schedule provided with my acceptance letter and for no other purpose.

I further agree to file with the LRAP Administrator by May 15 of each year of my participation in the Program (i) an updated Employer Certification form for myself and my spouse, if married; (ii) a payment history from each of the servicers of my Law School federal and private loans indicating my repayments on these loans; and (iii) a signed photocopy of my and my spouse's most recent Federal income tax return, including all W-2 forms and all Schedules.

I further agree to file by November 15 of each year of my participation in the Program (i) updated Employer Certification forms for myself and my spouse and (ii) a payment history from each of the servicers of my Law School federal and private loans indicating my repayments on these loans.

I understand that in order to continue my participation in Fordham's LRAP, I must complete the bi-annual recertification forms by the deadlines. Incomplete recertification forms will NOT be acted upon by the LRAP administrator and could result in the forfeiture of award eligibility.

I further agree to notify the LRAP Administrator in writing within thirty days of any change in my income, employment or marital status that would affect my eligibility for LRAP participation.

I further agree to notify the LRAP Administrator in writing within thirty days if I am granted a leave of absence from my employer or receive a deferment or forbearance on any of the student loans for which I am receiving LRAP benefits.

I hereby certify that all the information provided in this application is true and complete to the best of my knowledge.

Applicant's Signature

Date (MM/DD/YY)

ATTENTION ALL PUBLIC SERVICE EMPLOYEES

If you are planning a career in public service, you may be eligible for the Federal Public Service Loan Forgiveness Program (PSLFP) whereby public service employees may have their remaining federal student loan balances forgiven after 10 years of qualifying employment and 120 qualifying repayments. To be eligible, you must have borrowed your Federal loans through the Federal Direct Loan Program or consolidated your Federal Family Education Loan Program loans through the Federal Direct Consolidation Loan Program and make 120 payments through any combination of the Income-Contingent, Income-Based, Pay As You Earn, Revised Pay As You Earn or Standard 10 Year Repayment Plans. If you previously consolidated your federal loans into a FFELP Consolidation, you may reconsolidate that loan through the Federal Direct Consolidation Loan Program to make that loan eligible for PSLF. See the description of the Federal Public Service Loan Forgiveness Program at Fordham Law's Financial Aid website. Look under Loan Repayment then Loan Forgiveness Programs. Contact Stephen Brown at sbrown@law.fordham.edu if you have any questions about this program.