

# FINANCING

YOUR LEGAL EDUCATION





I choose *affordability*

# Financing your legal education

At NKU Chase, a legal education is affordable. The NKU Office of Student Financial Assistance is available to assist you during the financial aid process. Its professional staff is dedicated to identifying the resources you need to meet your educational expenses and providing you with the best service. This guide is designed to help you understand your financial assistance options, resources and processes.

## Types of financial assistance programs available to law students

You will discover that the options available now may be different from the options that were available to you as an undergraduate student. You will be considered independent from your parents for purposes of financial aid. For many students, this means greater access to financial assistance. While federal and state grants are not available to law students, financial assistance is available in the form of federal loans, federal work-study, scholarships and private lenders.



## Scholarships

Generous financial support from Chase alumni and friends allows us to offer scholarships to a number of individuals each year. However, not every entering student will receive scholarship assistance. You should begin planning how you will finance your legal education and investigating all sources of financial assistance.

### What is an NKU Chase Scholar?

NKU Chase Scholars are leaders who have achieved academic success and who are poised to make a positive contribution to our law school community and the legal profession. The NKU Chase Scholars Program recognizes the achievements of outstanding students and provides financial assistance that will allow them to explore a variety of professional opportunities after graduation.

### How do I apply for the scholars program or the diversity opportunities?

There is no separate application for scholarship consideration. The committee will use the information contained in your application file when making an award decision. If you wish to be considered for our diversity opportunities, be sure to send in a diversity statement with your application.

## Who is eligible?

To be considered for our scholars program, you must meet the minimum qualifications listed below. Additional information considered in the award of the scholarship will be taken from your application file.

SCHOLARSHIP	Salmon P. Chase Scholar	Henry Clay Scholar
LSAT REQUIREMENT	160+	155-159
GPA REQUIREMENT	3.00	3.00
AWARD RECEIVED	Full-tuition scholarship each year, plus guaranteed research assistantship in the 2nd and 3rd year	\$10,000-\$12,000 per year

## Diversity scholarship opportunities

Diversity is defined as the ability to enhance the multicultural and socioeconomic diversity at the Chase College of Law through such characteristics as ethnicity, race, gender, age, abilities/limitations, and multicultural or socioeconomic background.

### • John Marshall Harlan Diversity Scholarship

Awards range from \$6000 to full tuition per year in scholarship. Applicants considered for this program must demonstrate diversity and have a GPA of at least 3.00.

### • Kentucky Legal Education Opportunity

KLEO is a program designed to increase the number of minority, low-income or educationally disadvantaged Kentuckians in Kentucky's state-supported law schools. The KLEO program was proposed by Kentucky Supreme Court Chief Justice Lambert and adopted by the Kentucky Legislature. Based on the availability of funding, five Kentucky residents will be selected from the entering class as KLEO fellows. Each fellow will receive \$5000 per year and will participate in a summer institute prior to the start of law school.





## Lending Opportunities

How do I get started?

To apply for federal loans, federal work-study or need-based scholarships, you must complete the Free Application for Federal Student Aid (FAFSA).

- Complete the FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). You will need a U.S. Department of Education personal identification number to use as an electronic signature. The PIN can be obtained at [www.pin.ed.gov](http://www.pin.ed.gov).
- Enter NKU's Title IV code: **009275**. This will allow us to receive your information.
- Complete the FAFSA as soon as possible after January 1 even though you may not have received an admission decision. Applications completed by March 1 will receive priority consideration for limited funding resources.



Federal loans provide you with low-interest loans to assist in financing your legal education. Your financial aid eligibility will typically include:

LOAN PROGRAM	DESCRIPTION	ELIGIBILITY	AWARD AMOUNTS	INTEREST RATE	REPAYMENT
<b>Federal Perkins Loan</b>	Federally funded loan awarded by NKU	Based on financial need; early application is required; nine credit hours of registration are required during the academic year	Ranges from \$400 to \$3,000	Interest rate 5% fixed; deferred while enrolled	Begins nine months after less than half-time enrollment
<b>Federal Subsidized Stafford Loan</b>	Federally funded loan certified & transmitted by NKU	Based on financial need; registration of six credit hours	Maximum combined amount based on need: \$8,500	Interest rate 6.8% fixed; deferred while enrolled	Begins six months after less than half-time enrollment
<b>Federal Unsubsidized Stafford Loan</b>	Federally funded loan certified & transmitted by NKU	Not need based; any student can borrow	\$12,000	Interest rate 6.8% fixed; accrues while enrolled	Begins six months after less than half-time enrollment
<b>Federal Graduate Plus Loan</b>	Federally funded loan certified & transmitted by NKU	Based on credit check	Maximum loan amount cannot exceed cost of attendance	Interest rate 8.5% fixed	Begins 60 days after the loan is disbursed

The Federal Work-Study Program provides you the opportunity to earn some of your financial aid through employment. Students participating in work-study programs will receive funds directly through a biweekly paycheck based on the number of hours worked. Note: Law students enrolled full time cannot work more than 20 hours per week.

PROGRAM	DESCRIPTION	ELIGIBILITY	AMOUNT	TERMS
<b>Federal Work-Study</b>	Federally subsidized employment program awarded by NKU	Based on financial need; early application is required; nine credit hours of registration are required during the academic year	Gross earning potential up to \$5,000	Will receive biweekly paycheck based on the number of hours worked; wages are based on tasks and set by employer
<b>Institutional Work-Study</b>	Institutionally funded employment program	Early application is required; nine credit hours of registration are required during the academic year	Gross earning potential up to \$5,000	Will receive biweekly paycheck based on the number of hours worked; wages are based on tasks and set by employer

## Private lenders/alternative loans

Law students can apply for financial assistance through certain private lenders who specialize in loans to law students. These lenders do not have the same restrictions on interest rates as the federal programs. The interest rates are often higher than the federal programs.

These loan programs are dependent on your credit history. Therefore, you should obtain a copy of your credit report before applying for these loans, ensure the reported information is correct, address any past credit problems, work toward clearing up the problems and maintain a good credit record.

A listing of private lenders and the loan programs they offer can be obtained from the Office of Student Financial Assistance website.

For more explanation and a listing of alternative loans, please visit <http://financialaid.nku.edu/financialaid/altloans.php>.







## What happens next?

### Financial aid processing

Once you have completed the FAFSA, the NKU Office of Student Financial Assistance will begin processing your financial aid. If you are missing any items, you will be notified via e-mail. The student financial assistance office will use the e-mail listed on your FAFSA if you do have an NKU e-mail account.

Once your financial aid file is complete, you will be sent a notification instructing you to view myNKU at <https://myNKU.nku.edu>. At this point, you will accept or decline the financial aid award. Law students usually receive this notification beginning in early June.

**Upon acceptance of loans, you will need to complete the required** loan entrance counseling and master promissory note. The MPN is a legal document on which you agree to use the money for educational expenses. It is also your promise to repay the loan. The MPN will allow you to accept the terms of the loan for now and the next 10 years. Thus, you will not be required to complete another MPN if you accept the same loan in future years.

## How much will I receive?

The amount of financial aid offered to you will be determined by the budget established for law students. Costs of attending NKU Chase are determined by direct and indirect items. Direct items appear on your billing statement and include tuition, fees and university housing (if applicable). Indirect costs include books and supplies, off-campus living expenses, transportation and personal expenses. The financial aid budget is computed by totaling your direct and indirect costs.

## Cost of Attendance 2009-10

NKU CHASE COLLEGE OF LAW	IN-STATE	METRO	OUT-OF-STATE
TUITION & FEES	\$14,742	\$24,284	\$32,162
LOAN FEES	614	614	614
ROOM & BOARD	9,674	9,674	9,674
BOOKS & SUPPLIES	1,000	1,000	1,000
PERSONAL	3,462	3,462	3,462
TRANSPORTATION	2,192	2,192	2,192
<b>TOTAL</b>	<b>\$31,684</b>	<b>\$41,226</b>	<b>\$49,104</b>

## Helpful tips to make financing your legal education a little easier:

- **Complete your taxes as soon as possible.**  
This will be a necessary part of the FAFSA.
- **Complete your FAFSA as soon as possible after January 1.** Priority deadline is March 1.
- **Submit your application for admission by the priority deadline of February 1** if you are interested in scholarships.
- **Inform the NKU Chase Office of Admissions of any changes** to your mailing address or your e-mail address.
- **Prepare a realistic spending plan** for when you are in law school.
- **Make sure you have planned to set aside money to pay the acceptance and registration deposits** to save your seat at the law school. These deposits will be due prior to any financial aid disbursement.
- **Investigate scholarship opportunities outside of NKU Chase.** For instance, the American Bar Association offers scholarships to entering law students.
- **Maintain a financial aid file** and keep copies of all documents related to your financial aid.
- **Contact the Office of Student Financial Assistance** if you have any questions.

## Contacting the Office of Student Financial Assistance

NKU's Office of Student Financial Assistance is committed to assisting students by delivering professional, courteous service. It is our responsibility to keep you informed of policies and procedures that impact your financial-aid status. Identifying resources to fund your education is our ultimate goal. Our publications, notices, and website have been designed with you in mind to keep you informed of financial assistance resources.

### VISIT US:

The Office of Student Financial Assistance is located on the fourth floor of the Lucas Administrative Center (416). We are open from 8:15 a.m. to 6 p.m. Mondays and Thursdays and 8:15 a.m. to 4:30 p.m. Tuesdays, Wednesdays and Fridays.

### MAIL DOCUMENTS TO OUR OFFICE:

Northern Kentucky University  
Office of Student Financial Assistance  
Nunn Drive, AC 416  
Highland Heights, KY 41099

### FAX OUR OFFICE:

(859) 572-6997

### CALL OUR OFFICE:

(859) 572-5143 or (888) 225-4499

### SEND AN E-MAIL:

[ofa@nku.edu](mailto:ofa@nku.edu)

### OFFICE WEBSITE:

<http://financialaid.nku.edu/>

### PHOTO CREDIT:

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