

What is LRAP?

- LRAP (the Loan Repayment Assistance Program) is a Columbia program that helps graduates pursuing public interest careers repay their loans.
- In a nutshell, LRAP allows you to pay back your law school loans in 10 years, paying 30% of your income over \$70,000. If you work for 10 years and have an annual income of \$70,000, you won't pay anything toward your student loans. If you have an annual income of \$80,000, for example, you would pay only \$3,000 per year, or \$30,000 total toward your student loans.

Are there options within the LRAP program?

Columbia's LRAP includes three options:

1. **Traditional Option.** The most commonly used program operates as outlined above and is solely done through Columbia.
2. **Federal Option.** There is also a Federal Public Service Loan Forgiveness program, and if you choose to use this program, Columbia will supplement the federal program. The income threshold for this program is \$110,000, instead of \$70,000. However, there are restrictions, as well as the possible uncertainty of the federal program.
3. **Combined Option.** The third option combines the Columbia and federal programs together, but since it relies on the federal program, it also has some level of uncertainty. If you want to find out if the federal program might be a good option for you, talk to the LRAP Administrator, Ms. Seandell James, for more information.

How does traditional LRAP actually work?

- After you graduate, you will start getting bills to pay back your student loans. LRAP gives you money, in the form of a forgivable loan, to help you make those payments.
- The amount of money you receive through LRAP depends on your income and loan payments.
- LRAP will cover all of your loan payments based on a 10-year repayment schedule until you make \$70,000. Once your annual income exceeds \$70,000, you will be responsible for 30% of the amount over \$70,000. So, if you make \$80,000 and have annual loan payments of \$25,000, you will get \$21,000 as a forgivable loan through LRAP, and you will pay \$3,000 yourself.

What do you mean by a "forgivable loan"?

- After working in an LRAP eligible position for three years, Columbia will forgive 33% of the LRAP payments they have made to you.
- After four years, Columbia will forgive 67%.
- For years five to ten, Columbia will annually forgive 100% of the LRAP payments they've made. This means that if you are enrolled in LRAP for five or more years, you will not be responsible for paying back any of the payments you received from CLS.

So, all of this is based on my "annual income"—how is that calculated?

- Your annual income is calculated based on the amount you earn, and is adjusted based on your undergraduate educational debt, and potentially by your spouse's income (see below for spousal income details).
- Your income will be reduced by the amount of your annual undergraduate loan payments and any eligible dependent allowance.
- Additionally, a married graduate's income is calculated based on the federal income tax return filing status (married filing separately vs married filing jointly).
- **Married Filing Separately:** When a married couple files federal income taxes separately, spousal income will not be used in the LRAP benefit calculation. (Please note that spousal educational loan debt is not taken into consideration when filing separately. Dependent allowances will be considered in the calculation only if the dependent is claimed on the participant's federal tax return.)
- **Married Filing Jointly:** When a married couple files federal income taxes jointly, the income figure used for calculations will be either one-half of the calculated joint income, or the graduate's income alone, whichever is higher. A spouse's income will be adjusted down by up to \$30,000 for educational loan debt payments. Joint married couples are eligible for dependent allowances.

What kinds of debt are covered?

- LRAP covers Columbia Law School debt, borrowed by the student in the form of federal and some private educational student loans, up to the standard cost of attendance as calculated by the school each year.

- Effective August 1, 2022, transfer students are eligible to have one year of educational loans from their prior law school included in their LRAP eligible debt.
- LRAP does not cover undergraduate student loans (though undergraduate debt borrowed by the student factors into your salary calculation) or student loans from other non-law school graduate programs.

Does it matter what type of educational loans I borrow - federal or private?

- Yes. The type of loan you choose to borrow may have an impact on which of Columbia's three LRAP options will make the most sense for you to select.
- For instance, borrowers who choose private loans to finance their legal education may be limiting their LRAP preference after graduation when they enter into the Program. Private educational loans borrowed by the student are not eligible for the Federal Public Service Loan Forgiveness program which would limit these students to the traditional LRAP option.
- You are encouraged to speak with a staff member in the Office of Financial Aid to discuss this matter and how it may impact your individual situation.

What kinds of employment count as "public interest"?

- "Public interest" is defined as full-time public interest work as a lawyer, broadly construed, for an organization whose purpose includes the advancement of public interest, as opposed to the interests of particular clients (although advocating for individual clients may count as "public interest" depending on the type of organization).
- Usually, these organizations will be non-profits, international NGOs, or government agencies.
- The law school will determine whether or not a particular job qualifies. If you have questions, talk to the LRAP Administrator, Ms. Seandell James, for guidance.

Does it matter where I live?

- No. LRAP coverage is not based on geography.

Can I join LRAP a few years after graduating?

- Yes. You can enter LRAP up to 7 years after graduating. However, during your non-LRAP years, you are required to pay your loans on an LRAP schedule—that is, pay 30% of your annual earnings above \$70,000 toward your student loans.
- So, if you earned \$180,000 at a law firm for a year, you would need to have paid back \$33,000 (or 30% of \$110,000) that year. If you hadn't done so, you would be required to make a lump sum payment on your loans before being eligible to participate.

What about clerkships?

- Clerking counts as public interest employment, so for those planning to use LRAP for the full 10 years, clerking does not change anything about the program.
- There is also a special LRAP program for clerkship participants who don't plan to use LRAP after their clerkships. Talk to the LRAP Administrator, Ms. Seandell James, for more information.

Do graduates really use LRAP? What would my life look like on LRAP?

- Yes. Each year, there are approximately 300-350 LRAP participants.
- Be on the lookout for events presented by the Offices of Public Interest/Public Service (PI/PS), Financial Aid and student groups to get to know more about the interests, lifestyles, and careers of our LRAP graduates!

Where do I find additional LRAP information?

Please visit the following website for the full LRAP description:
www.law.columbia.edu/financial-aid.

Also contact the Law School Office of Financial Aid:

- LRAP@law.columbia.edu
- (212) 854-6522
- William and June Warren Hall, 5th Floor