

BAR STUDY LOANS INFORMATION SHEET 2015-2016

ieton Hall Law does not recommend or endorse any particular private lender. We are providing this alphabetical list of all lenders currently offering Bar Study Loans (as of October 2015) o inform students of their options. All lenders require that students pass a credit check. Students are strongly encouraged to compare the terms & conditions of each lender and to borrow conservatively.

LENDER INFORMATION	ANNUAL MAXIMUM LOAN AMOUNT	ELIGIBILITY	INTEREST RATE ¹	FEES	REPAYMENT TERMS
Discover Bar Exam Loan Discover www.discover.com 1-800-student	\$16,000	<ul style="list-style-type: none"> ➤ Have graduated within the past 6 months, or ➤ Be enrolled at least half-time and making satisfactory academic progress in your final year of law school ➤ Be a U.S. citizen, permanent resident or an international student with a Social Security number and a U.S citizen co-signer <p>Cosigner option available</p>	<p>Variable Option 3 month Libor + 3.74% to 8.49%</p> <p>Fixed Option 6.49% APR to 11.24% APR</p>	None	<p>Up to 20 years</p> <p>9 month grace period</p> <p>.25% interest rate reduction with automatic payments</p>
PNC Solution Loan for Bar Study PNC www.pnconcampus.com 800-762-1001	\$15,000	<ul style="list-style-type: none"> ➤ Enrolled at least half-time time in final year of study at an ABA-accredited law school; or ➤ Graduating within 6 months or have graduated within 6 months of application date; and ➤ Taking the bar exam no more than 6 months after Graduation ➤ Be a U.S. Citizen or Permanent Resident <p>Cosigner option available</p>	<p>Variable Option 3.49% - 10.44% APR</p> <p>Fixed Option 6.49% - 12.99% (Based upon LIBOR)</p>	None	<p>Up to 15 years</p> <p>6 month grace period</p> <p>.50% interest rate reduction with automatic payments</p>
Bar Study Loan SALLIE MAE www.salliemae.com 800-984-0190	\$15,000	<ul style="list-style-type: none"> ➤ Enrolled at least half-time in final year of study at an ABA-accredited law school; or ➤ Graduated within the past 12 months; and ➤ Taking the bar exam no more than 12 months after graduation. ➤ Be a U.S. Citizen or Permanent Resident <p>Cosigner option available</p>	<p>Variable Option 3.25- 9.96% APR (Based upon LIBOR)</p>	None	<p>Up to 15 years</p> <p>9 month grace period</p> <p>.25% interest rate reduction with automatic payments</p>
Bar Exam Loan WELLS FARGO https://www.wellsfargo.com/student/graduate-loans/bar-exam/ 800-378-5526	\$12,000	<ul style="list-style-type: none"> ➤ Enrolled at least half-time in final year of study at an ABA-accredited law school; or ➤ Graduated within the last 30 days, and ➤ Taking the bar exam no more than 12 months after graduation. ➤ Be a U.S. Citizen or Permanent Resident <p>Cosigner option available</p>	<p>Variable Option 7.46%²-7.69 APR</p> <p>Fixed Option 9.30%-9.53 APR (Based upon Prime)</p>	None	<p>Up to 15 years</p> <p>6 month grace period</p> <p>.25% rate reduction with automatic payments</p> <p>.25% rate reduction for current Wells Fargo customers with a qualifying account</p>

.. All rates are based upon information available on lender websites as of October 2015. Interest may be subject to change according to the individual lenders policies and practices.

!. The APRS shown may be discounted as it mav reflect lender interest rate reduction incentives. Refer to the lenders' websites for more information.

FREQUENTLY ASKED QUESTIONS

Can I borrow Federal Loans to cover the cost of my Bar Exam application fee and related expenses?

Students in their final year, enrolled at least half-time, may borrow Federal Loans to cover the cost of **one** Bar Exam Application Fee. Federal loans do not cover any other bar exam related expenses. In order to increase your federal loan for the amount of the application fee, you must pay the fee first, and submit a “Request for Budget Increase Form” along with the Bar Exam Application fee receipt to the Office of Enrollment Services.

What is the Bar Study Loan?

Bar Study Loans are private loans for graduating law students to cover the cost of Bar Exam related expenses, which includes Bar Review Courses, Bar Application Fees and living expenses incurred while studying for the Bar Exam.

Will lenders review my credit history and rating for this loan?

Approval for these loans is based upon the credit rating of the borrower, along with other criteria, as determined independently by each lender.

Is the interest rate variable or fixed? How is it determined?

Lenders may offer a variable or fixed rate option. Rates are determined using the 1-month LIBOR (London Interbank Offered Rate), 3-month LIBOR or PRIME rate plus a percentage. Rates may vary monthly or quarterly depending upon which index is used by the lender.

How do I apply for a Bar Study Loan?

Students must apply directly with their lender of choice via the lender’s website. Once you complete the application and are approved, the lender may require a Certification of your enrollment or Verification of your graduation date from the Office of Enrollment Services.

How much can I borrow?

The Office of Enrollment services will certify a maximum of \$15,000 in Bar Study Loans.

How are the funds disbursed?

Bar Study Loans are disbursed and mailed directly to the borrower via paper check. Actual disbursement dates will vary based upon individual lender policies.

Can Bar Study Loans be consolidated?

Bar Study loans are not federal loans and therefore are not eligible for loan consolidation. Furthermore, these loans are not qualifying loan debt for Public Service Loan Forgiveness or Income-Based Repayment Plans.

Who do I contact for more information?

Students should visit the lenders’ websites for the most comprehensive, current information regarding eligibility and terms of the Bar Study Loans in order to make an informed decision when selecting a lender. (See Bar Study Loans Information Sheet)