

Brooklyn Law School Office of Financial Aid

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**MEET ME IN BROOKLYN
FALL 2011**

From Brooklyn Law School:

Merit Scholarships

Minority Scholarships

Need-Based Grants

From Federal Government:

Federal Student Loans

Summer Federal Work-Study

From Private Outside Sources

Scholarships and Grants based on varied criteria.



Types of Financial Aid

Scholarships and Grants at Brooklyn Law School

(Full -Time Amounts - Part-Time Amounts are 75% of Full-Time Amounts)

Major Merit Scholarships: Prince (\$21,500), Carswell (\$18,400), Richardson (\$12,100), Lisle (\$8,900).

Secondary Merit Scholarships: Centennial Grant, Dean's Merit, Academic Achievement (Amounts vary. Last year's awards ranged from \$10,000 to \$2,500).

Minority Scholarships: Martin Luther King, Jr. Scholarship (\$5,000), Lark-Barranco Scholarship (\$5,500, \$3,500, \$1,500), Opportunity Grants (Up to full tuition, \$5,000).

Need-Based Grants: Based on calculated need (students submit the online need-access application), grants range from \$14,000 to \$2,000 per year.

Public Service Grants: Summer work-funds to eligible students who take unpaid internships/jobs at Government Offices or Not-For-Profit Organizations.

Journals, Moot Court, and International Business Fellowship Scholarships: Awards for journal editors, Moot Court leaders, and IBL Fellows. Amounts vary.

FREE MONEY!



State Financial Aid

No TAP grants for law students

VA benefits are currently available

Federal Financial Aid

No Federal Grants for law students

Do not list parental info on your FAFSA

Federal Loan maximums are higher

VA benefits are available

Federal Loan subsidies are cancelled as of 7.1.12

Up to \$20,500 in Federal Unsubsidized Loan

Up to Full Cost of Attendance (less other aid) in the Graduate Plus Loan.

	FT IND	PT IND	FT DEP	PT DEP
Tuition	48,441	36,419	48,441	36,419
Books	1,400	1,200	1,400	1,200
Housing	13,960	13,960	0	0
Utilities	1,805	1,805	850	850
Personal	6,085	6,085	6,085	6,085
Travel	990	990	990	990
Loan Fees	103	103	103	103
TOTAL	72,784	60,562	57,869	45,647

Your Cost of Attendance

Fall/Spring Expense Budget	Fall/Spring Budget Cost of Attendance	Monthly Budget (For 9 Months)
Housing	\$13,960	\$1,550
Utilities	\$1,805	\$200
Personal Expenses	\$6,085	\$676
Transportation	\$990	\$110
TOTAL	\$22,840	\$2,536

Important notes:

Federal Regulations require that federal loans can only be used during a period of enrollment (6 credits or more). The Cost of Attendance budget is for 9 months only.

During the summer, students need to be able to pay for their summer living expenses (i.e., jobs, public service grants, fellowships, etc). Students may also attend summer school, and may borrow Grad Plus funds for tuition and living expenses if they enroll for 6 credits or more.

YOUR LIVING EXPENSES

Award	Amount
Carswell Scholarship	\$18,400
Academic Achievement Scholarship	\$6,100
Centennial Grant	\$6,100
Lark-Barranco Scholarship	\$5,500
Need-Based Grant	\$4,500
Federal Unsubsidized Loan	\$20,500
<u>Graduate Plus Loan: up to...)</u>	<u>\$11,684</u>
TOTAL	\$72,784

Your Financial Aid Package

Your credit report will determine whether you will be approved for a Graduate Plus Loan. You may be denied a loan if you have any delinquency of 90 days or more. You may have the opportunity to reapply for the loan with a co-signer.

Under law, you have the right to access your credit report once per year from each of the three credit reporting bureaus:
www.annualcreditreport.com



Beware of other websites that *sound* free. In order to receive your free credit report you'll have to purchase a plan with them.

Your Credit Report

After January 1, 2012 complete your 2012-2013 FAFSA online at www.FAFSA.ed.gov BLS Federal school code is G02677.

After you are admitted to BLS, complete the BLS Application for Financial Aid on our website.

Submit your 2011 federal income tax return with your Application for Financial Aid if you are selected for verification.

Sign your Master Promissory Note and Complete your Entrance Counseling at www.studentloans.gov. Your loans cannot be disbursed until these files are submitted.

If you want to borrow a Grad Plus Loan, apply online with at www.studentloans.gov. You must sign another Master Promissory Note for the Grad Plus Loan.

How To Apply for Financial Aid

Eliminate credit card and other debts. You cannot use student loan money for credit card payments.

Resolve any issues you may have on your credit report.

Complete your 2011 Federal Income Tax Return (you will need it when you apply for Financial Aid)

If you need a Federal PIN number, go to: www.pin.ed.gov

Complete the FAFSA after January 1: www.fafsa.ed.gov

Make a budget plan for your living and personal expenses while in law school to keep your loan debt at a minimum.

What Can You Do Now?

IBR

Monthly student loan payments may be reduced by a new *Income-Based Repayment* (IBR) program. The government pays any unpaid interest on the subsidized portions of the loans for up to three years if the borrower elects to participate in the IBR program.



CCRAA

Employees working full-time in public service, including government and non-profit organizations with a 501(c)3 status are entitled to full forgiveness of Federal Student loans after making modest payments for 10 years (120 payments) on your Federal Direct Consolidation Loan

College Cost Reduction and Access Act

Brooklyn Law School Office of Financial Aid

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Office Hours

Monday-Friday 9:00–5:00

+ Tuesdays until 6:00

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