FINANCIAL AID PROGRAM
Scholarships, Loans & Federal Assistance

OFFICE OF ADMISSIONS
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OFFICE OF FINANCIAL AID
518-445-2357
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Updated January 2021
Complete the mandatory Annual Student LoanAcknowledgement.

Good academic standing is required for renewal.

SUNY LEGAL FELLOWSHIP

- Awarded to SUNY students who are accepted for JD admission to Albany Law School's program for 2021. Awards are $20,000 annually. SUNY students who qualify for higher merit-based scholarships will receive the higher amount in place of the SUNY Legal Fellowship.
- Award is prorated for those who elect the four-year program.

FELLOWSHIPS

- Half of the annual amount is credited toward the tuition bill each semester for up to six full-time (or eight part-time) semesters.
- Note: A third of the annual amount is credited toward the tuition bill each semester for students in the accelerated (two-year) J.D. program.

FEDERAL STAFFORD LOAN PROGRAM

- Annual maximum is $20,500.
- Aggregate maximum is $138,500, including undergraduate debt.
- Interest rate for 2020-21 is fixed at 4.3%. New rates are set each academic year.
- Six-month grace period.
- Interest may be paid quarterly or capitalized (added to the principal).
- Currently has an origination fee of 1.059% (subject to change in the future).

FEDERAL WORK STUDY PROGRAM

- Participants are paid at a competitive hourly rate.
- First-year students may work up to 10 hours per week while school is in session.
- Upper-class students may work up to 20 hours per week while school is in session.

FEDERAL GRAD PLUS LOAN PROGRAM

- Maximum eligibility is equal to the Cost of Attendance less other aid.
- Approval is based on satisfactory credit review.
- Interest rate for 2020-21 is fixed at 5.3%. New rates are set each academic year.
- Currently has an origination fee of 4.236% (subject to change in the future).

PRIVATE LOANS

For students studying less than half-time or who would prefer a private loan over Federal loans, there are many lenders offering private education loans. You are free to choose whichever lender you wish. We have a small lender list, built on prior student selections at www.elmselect.com.

Please note, private loans cannot be taken in addition to federal loans if you have already maxed out your aid. Private loans also have to fit within the cost of attendance.

ALBANY LAW AWARDS OVER $5 MILLION IN MERIT SCHOLARSHIPS EVERY YEAR. MORE THAN 75% OF 2020 FIRST-YEAR STUDENTS RECEIVED MERIT SCHOLARSHIPS RANGING FROM $5,000 TO FULL TUITION.

ALBANY LAW LOAN REPAYMENT ASSISTANCE PROGRAM (LRAP)

Open to Albany Law J.D. graduates from the three most recent graduating classes who are working full-time in a qualified public interest or government law position.

For additional details, visit albanylaw.edu/finaid.

ALBANY LAW APPRECIATES THE SIGNIFICANT FINANCIAL COMMITMENT STUDENTS MAKE, AND WE WORK WITH ALL STUDENTS TO DEVELOP A FISCAL STRATEGY TO REALIZE THEIR GOALS.