FINANCIAL AID PROGRAM
Scholarships, Loans & Federal Assistance

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Updated October 2021
**FELLOWSHIPS**

- **SUNY LEGAL FELLOWSHIP**
  - Awarded to 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.
  - Minimum cumulative GPA as detailed in your offer is required.

- **FEDERAL STAFFORD LOAN PROGRAM**
  - Annual maximum is $20,500.
  - Interest rate for 2022-23 is fixed at 6.28%.
  - New rates are set each academic year.

- **PRIVATE LOANS**
  - Approved based on satisfactory credit review.
  - Currently has an origination fee of 1.057% (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.

**FEDERAL GRAD PLUS LOAN PROGRAM**

- Interest rate for 2022-23 is fixed at 6.28%.
- New rates are set each academic year.
- Currently has an origination fee of 4.228% (subject to change).

**FEDERAL WORK STUDY PROGRAM**

- Participants may work up to 40 hours per week during the summer and breaks.
- Available positions are advertised on our on-line job database, AlbanyLaw Link. New students are provided access to job postings after the first meeting with your Career Counselor.
- Prior to working, students must complete an employment packet and get approval from the Financial Aid office.

**FELLOWSHIPS**

There are numerous fellowships available to students with a variety of stipend levels and time commitments.

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  - Award is prorated for those who elect the four-year program.

- **FEDERAL STAFFORD LOAN PROGRAM**
  - Annual maximum is $20,500.
  - Aggregate maximum is $138,500, including undergraduate debt.
  - Interest rate for 2022-23 is fixed at 5.28%.
  - New rates are set each academic year.

- **PRIVATE LOANS**
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**FEDERAL WORK STUDY PROGRAM**

- Participants are paid hourly in bi-weekly paychecks. It is the responsibility of the student to find an eligible position.
- First-year students may work up to 20 hours per week while school is in session.
- Available positions are advertised on our online job database, AlbanyLaw Link. New students are provided access to job postings after the first meeting with your Career Counselor.
- Prior to working, students must complete an employment packet and get approval from the Financial Aid office.

**FEDERAL GRAD PLUS LOAN PROGRAM**

- Maximum eligibility is equal to the Cost of Attendance less other aid.
- Approval based on satisfactory credit review.
- Currently has an origination fee of 4.228% (subject to change).

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