

ST. JOHN'S UNIVERSITY SCHOOL OF LAW 2020 LOAN REPAYMENT ASSISTANCE PROGRAM

Program Overview

The St. John's University School of Law Loan Repayment Assistance Program ("LRAP" or "the Program") provides financial assistance to graduates working in qualifying public service positions by paying a portion of their law school educational loan debt. In keeping with St. John's University's Vincentian mission of service to others, the Program seeks to achieve two goals. The first goal is to enable graduates to select their employment without being precluded from public interest and government options because of financial impossibility. The second goal is to encourage St. John's Law graduates to choose public interest and public service careers. The School of Law recognizes that the legal community has a responsibility to provide services to people who cannot otherwise afford representation and to become involved in government affairs. Funding for the Program has been made available through the generosity of alumni and benefactors of the School of Law.

The Program provides benefits in accordance with section 108(f) of the Internal Revenue Code. An award will be made in the form of a loan to be canceled. After one year of qualified employment, the loan is forgiven. The amount of the Program benefits will be determined in accordance with the income, net worth, and level of indebtedness of the graduate.

The Program will be overseen by the Director of Public Interest Programming and the LRAP Committee.

Eligibility Requirements

Qualifying Employment

"Qualifying employment means a full-time, legal position, with a qualifying employer. Volunteer positions do not qualify.

"Qualifying employer" means a government agency (including District Attorney's offices) or a non-profit organization. Qualified "non-profit organizations must represent traditionally under-represented clients, groups, or interests.

Employment in the court system as a court attorney or law clerk, while valuable public service experience, is not considered qualifying employment for the program.

Law School Educational Loan Debt

The Program will pay a portion of the participant's law school educational loan debt, which is defined as formal debt incurred by the student for payment of educational expenses, up to the standard student budget at St. John's University School of Law – that is, loans for law school expenses under federally/institutionally approved and certified loan programs.

Maximum Salary Level and Income Ceiling

In order to qualify for benefits under the Program, neither the applicant's salary nor the applicant's annual income can exceed \$73,579. The successful recipient will be eligible to receive the award for the following two years after the receipt of the initial award provided that: (a) the recipient's salary increase for such two years correlates with his or her normal cost of living, which shall ultimately be determined by the LRAP Committee and (b) the recipient's overall financial status has not changed substantially during the year, as is determined by the LRAP Committee on a case-by-case basis. Income to be included for purposes of the benefits calculation includes adjusted gross income as determined by the Federal tax return, plus any untaxed income and voluntary retirement contributions. In the case of married graduates, the income figure used for calculations will be either the graduate's income or one-half of the joint income, whichever is higher. The adjusted gross income will be reduced by \$5,000 for the first minor dependent child and \$2,500 for each additional minor dependent child for purposes of the benefits calculation.

Annual payments for undergraduate debt will be subtracted from the adjusted gross income before benefits are calculated.

Prohibition of Default

All participants in the Program must be current on their educational loan payments and have no outstanding balance on their University account. The University reserves the right to verify the participant's current payment status. Default or delinquency will disqualify an applicant from participating and will terminate any further assistance.

Time Limitations on Program Entry and Participation

Graduates are eligible to participate in the Program for a maximum of three years, within five years of entering the Program. Graduates may leave and re-enter the program at any time within the five-year period provided that they are otherwise eligible to participate in the Program. No graduate may enter the Program later than three and one-half years following the date of graduation, or the completion of a judicial clerkship.

Participants in the Program who take a leave of absence from their qualified employer *i.e.*, maternity/paternity leave or other reasons deemed appropriate, for up to a maximum of six months will continue to receive full benefits during the leave of absence so long as their status as an "employee" is maintained. A participant who takes a leave of absence

from qualified employment that extends beyond six months, or who is not considered an employee during the first six months, will not be eligible for benefits.

Program Awards

Awards will be in the form of a loan of up to \$2,000 per participant, per year, for up to three years, to assist in the repayment of the participant's law school educational loans. The number of awards is very limited; up to \$12,000 per year is expected to be available to fund initial awards. Participants will receive one-half of the full year award on or about April 30th and August 15th of each year. The loans awarded under this Program will be forgiven one year from the date of issuance, provided that the graduate has remained in qualified employment for that year. If the graduate has not remained in qualified employment for the full year, the loan award will be prorated over a twelve-month period. That portion to which the graduate is not entitled to retain will become repayable to the Law School over a mutually agreeable term, as indicated in the promissory note that all recipients are required to execute.

Participants receiving benefits under similar loan repayment assistance programs will have the amount of the St. John's award reduced by the amount of the other assistance. The maximum salary level, income ceiling, award cap, and aggregate cap will be reviewed on an annual basis by the LRAP Committee and may be adjusted as deemed appropriate and/or as funding permits.

Graduates may enter a loan consolidation program but are not required to do so in order to participate in the Program.

Application and Recertification Procedures

Graduates have three and one-half years from the date of their graduation, or completion of a judicial clerkship, in which to apply for the Program. Applications for graduates in qualified employment must be postmarked by **Friday, February 21, 2020**. All required documentation must be submitted with the initial application. The applicant is responsible for submitting a complete application by the established deadline. The application deadline may be extended for those graduates who begin qualified employment after that date, and the amount of any assistance will be adjusted accordingly.

To receive the second half of the annual disbursement, participants must file a Mid-Year Employer Recertification form no later than Wednesday, July 1, 2020.

To be eligible for benefits in each subsequent year, participants must reapply annually and must be recertified semi-annually by submitting the required documentation on or before the annual January application deadline and July 1, respectively. The recipient will be eligible to receive the award for the following two years after the receipt of the initial award provided that: (a) the recipient's salary increase for such two years correlates with his or her normal cost of living, which shall ultimately be determined by the LRAP Committee and (b) the recipient's overall financial status has not changed substantially during the year, as is determined by the LRAP Committee on a case by case basis.

Repayment of Loans

Loans provided to graduates under the Program will become repayable to the Law School on a pro rata basis, over a mutually agreeable time, if the graduate leaves qualifying employment before the end of the award year.

ST. JOHN'S UNIVERSITY SCHOOL OF LAW
2020 LOAN REPAYMENT ASSISTANCE PROGRAM APPLICATION
8000 UTOPIA PARKWAY
QUEENS, NEW YORK 11439
ATTN: CLAIRE POLLICINO
(718) 990-1997

Applicant's Name _____ X-Number while in Law School _____

Address _____

Home Telephone Number _____ Year of J.D. Graduation _____

Work Telephone Number _____ E-mail Address _____

Marital Status _____ Spouse's Name _____

Dependent Children: Name _____ Age _____

EMPLOYMENT DATA

APPLICANT:

Employer _____ Date Employment Began _____

Address _____

Telephone Number _____ Job Title _____

E-mail Address _____

\$ _____ Annual Salary _____ Are you employed full-time? _____

Briefly describe the work of your employer: _____

Briefly describe the work you are expected to perform: _____

Does your employer provide any assistance to you with respect to repayment of education loans?
Yes _____ No _____ If yes, please identify the loan program for which assistance is being provided _____ Please indicate the amount of assistance to be provided over the next calendar year _____.

SPOUSE:

Employer _____ Date Employment Began _____

Address _____

Telephone Number _____ Job Title _____

\$ _____ Annual Salary _____

Completed Employer Certification Forms for both applicant and spouse must accompany this application.

PROJECTED INCOME FOR 2020

	APPLICANT	SPOUSE
Total wages, salary, commissions & fees from all employment		
All other taxable income		
All other non-taxable income		
Please indicate any other loan repayment programs through which you receive funding and the amount of that funding.		
TOTAL		

ASSETS OF APPLICANT AND SPOUSE

	CURRENT VALUE	WHAT IS OWED IF ANYTHING?
Savings and checking accounts. Please include copies of your most recent bank statement.		
Home (Renters write in "0")		
Other Real Estate		
Stocks, bonds, certificates of deposit, retirement accounts (for example, 401(k)) and other investments		
TOTAL		

LAW SCHOOL LOANS

Please list all Law School loan repayment obligations for calendar year 2020: (If you borrowed from the Law School’s Revolving Loan Fund, please list these loans first).

Name of Lender	Type of Loan *	Consolidation/ Repayment Election \diamond	Amount Borrowed	Current Principal Balance	No. of 2020 Payments	Amt. Each Payment	Total of 2020 Payments

****TOTAL of current principal balance of all Law School Loans - \$ _____**

*TYPE OF LOAN INDICATE:

(1) – for FEDERAL EDUCATION LOAN AND LIST TYPE (Including subsidized and unsubsidized Direct and Federal Family Education Loans (FFEL); sub/unsub Stafford Loans; Federal Perkins Loans);

(2) – for GRAD PLUS LOAN;

(3) – for PARENT PLUS LOAN;

(4) – for PRIVATE; or

(5) – for INSTITUTIONAL (example endowments)

\diamond CONSOLIDATION/REPAYMENT ELECTION INDICATE:

(NC) – IF YOU HAVE NOT CONSOLIDATED YOU MUST INDICATE WHETHER YOU PLAN ON CONSOLIDATING AND WHAT TYPE OF CONSOLIDATION YOU WILL ELECT;

(A) – for Consolidated through Federal Direct and list type of repayment, for examples Standard Repayment Plan AND Number of Years (e.g. 10 years); Extended Repayment Plan; Income Contingent Repayment (ICR) Plan; Income Based Repayment (IBR) Plan; OR

(B) – for Consolidated through Private; AND

(PC) – note “PC” if the amounts listed reflect a consolidation with prior academic loans.

OTHER LOANS

Please list undergraduate and additional graduate loan repayment obligations for calendar year 2020 – separate from your law school debt. If such loans are listed above in response to the inquiry regarding consolidation, please again mark “PC” below in the Consolidation Column including Lender Name/Loan from the above section.

Name of Lender	Type of Loan*	Consolidation/Repayment Election [◇]	Amount Borrowed	Current Principal Balance	No. of 2020 Payments	Amt. Each Payment	Total of 2020 Payments

****TOTAL of current principal balance of all Other Loans - _____**

* TYPE OF LOAN INDICATE:

(1) – for FEDERAL EDUCATION LOAN AND LIST TYPE (Including subsidized and unsubsidized Direct and Federal Family Education Loans (FFEL); subsidized/unsubsidized Stafford Loans; Federal Perkins Loans);

(2) – for GRAD PLUS LOAN;

(3) – for PARENT PLUS LOAN;

(4) – for PRIVATE; or

(5) – for INSTITUTIONAL (example endowments)

◇ CONSOLIDATION/REPAYMENT ELECTION INDICATE:

(NC) – Not Consolidated OR

(A) – for Consolidated through Federal Direct and list type of repayment, for examples Standard Repayment Plan AND Number of Years (e.g. 10 years); Extended Repayment Plan; Income Contingent Repayment (ICR) Plan; Income Based Repayment (IBR) Plan; OR

(B) – for Consolidated through Private.

****VERY IMPORTANT – YOU MUST PROVIDE DOCUMENTATION FOR ALL OF THE LOANS YOU HAVE LISTED ABOVE.** Documentation includes billing statements and print-outs from online records which should match the amounts you are listing above. This documentation must evidence the outstanding balance, the monthly payment amount, and the payment start date for the loans reflected above. Loan obligations are a primary factor in the determination of awards and undocumented loans will not be considered by the LRAP Committee. Even if you have not yet received billing statements (for example, if your loans have not entered repayment), you must still provide documentation to support the outstanding loan amounts. You must also contact your loan servicers to ascertain your expected monthly payment based on the payment election you anticipate on selecting.

If your loans are not yet consolidated but you plan on consolidating through Federal Direct loan servicing, you must indicate the repayment terms under which you anticipate paying your loans (for examples, Income-Based Repayment; Income-Contingent Repayment; 30-year Extended Payment; Standard 10-year Repayment).

ADDITIONAL EXPENDITURES

If you rent your home, please list monthly rent amount.	
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* If you have not yet received billing statements for the 2020 calendar year, please send the most recent statement that you have received for all loans payable in 2019.

OTHER LOAN REPAYMENT PROGRAMS

Have you applied, or will you apply by December 31, to any other program or organization for loan repayment assistance or forgiveness with respect to your law school loans? _____

If yes, please explain _____

This application must be accompanied by:

- (1) a photocopy of the applicant's and spouse's most recent pay stub;
- (2) a completed Employer Certification Form for both the applicant and spouse, indicating employment start date, job title, and current annual salary;
- (3) copies of most recent billing statements for all Law School loans for which the applicant is seeking repayment assistance. Billing statements must confirm monthly payment amounts and that all payments are up to date;
- (4) copies of most recent billing statements for any undergraduate and/or graduate loans which the applicant must repay during the 2020 calendar year;
- (5) a signed copy of participant and spouse's 2018 federal income tax return, including photocopies of all W-2 forms and all Schedules to said return; if you and your spouse (if applicable) did not file 2018 federal income tax returns please indicate "Did not file" here: _____
- (6) copies of all most recent monthly bank statements;
- (7) a resume indicating the candidate's demonstrated dedication to public interest and public service; and

The Program year runs from January 1 through December 31. Applicants are admitted into the Program effective at the beginning of the next Program year. Applications, which include all required documentation, must be postmarked by Tuesday, February 21, 2020. Continuation in the Program requires maintaining eligibility.

Applications may be mailed to:

Claire Pollicino
Director of Special Projects
St. John's University School of Law
8000 Utopia Parkway
Queens, New York 11439

CERTIFICATION

I hereby certify to St. John’s University School of Law that it is my intention to remain in a legal public interest position for the year of the award. I agree that the awards received from this loan repayment assistance program will be used solely for the repayment of my law school educational loan debt and for no other purpose.

I further agree to file with the Loan Repayment Assistance Program Administrator a Mid-Year Employer Recertification Form by July 1 of each year of my participation in the Program.

I further agree to reapply for continuing participation in the Program by the annual January application deadline of each year.

I further agree to inform the Administrator of this Program of any change in my loan or employment status that would affect my eligibility for Program participation within thirty (30) days of such change.

I certify that I am not in default on any educational loan.

I hereby certify to St. John’s University School of Law that all of the information contained in this application is true and complete to the best of my knowledge.

Applicant’s Signature

Date

**ST. JOHN'S UNIVERSITY SCHOOL OF LAW
2020 LOAN REPAYMENT ASSISTANCE PROGRAM**

8000 UTOPIA PARKWAY
QUEENS, NEW YORK 11439
ATTN: CLAIRE POLLICINO
(718) 990-1997

EMPLOYER CERTIFICATION FORM

TO THE PARTICIPANT:

If the participant has more than one employer, this form should be duplicated and completed by each employer.

Name _____ Social Security No. _____

I authorize my employer at _____

To provide the information requested below to St. John's University School of Law.

Signature _____ Date _____

TO THE EMPLOYER:

The above-named graduate of St. John's University School of Law has applied to the Law School's Loan Repayment Assistance Program. As part of the application process, each applicant must submit certification of his or her employment status. Kindly complete the information requested below and return this form to your employee. Thank you.

Name, Address, and Telephone Number of Employer: _____

Participant's Job Title: _____

Brief Description of Participant's Job Responsibilities: _____

Date Participant's full-time employment began _____

Current Monthly Salary: Gross _____ Net _____

Current Annual Salary: Gross _____ Net _____

Cash Compensation Participant receives in addition to salary: _____

Please indicate the amount of employer loan assistance that has been provided to participant this year and to be provided over the remainder of the calendar year.

I certify that the applicant is currently employed by my organization:

Authorized Signature _____ Date _____

Please Print Name and Title _____