



VALPARAISO UNIVERSITY SCHOOL OF LAW

CAREER PLANNING CENTER

LRAP TERMS AND CONDITION

Introduction

To encourage J. D. students to accept public interest jobs upon graduation, Valparaiso University School of Law has developed a Loan Repayment Assistance Program (LRAP). The program is designated to offer financial assistance to Valparaiso Law graduates who have chosen to go into public interest employment and who have accumulated substantial debt from educational loans. Valparaiso Law may make cancelable loans in the amount of \$1,000 to \$5,000 to Valparaiso Law graduates from the class of 2008 and beyond who are working in public interest. Those who have graduated from Valparaiso Law within three years are eligible to apply.

Terms

A. LRAP offers graduates, who work full-time in public service, assistance with the repayment of loans used to finance their legal education. The program will provide assistance for up to three years following graduation from Valparaiso Law, in any year in which the graduate holds a full-time, law-related position, and has gross income from employment (including, but not limited to, wages, fees, bonuses, and housing allowances) that qualifies for benefits.

B. Graduates applying for participation in LRAP must be employed within the public-interest sector at the time of the application deadline.

C. "Public interest" employment is defined as (1) work for an organization qualifying for tax exemption under Internal Revenue Code sections 501 (c)(3) or 501(c)(4); or (2) work for federal, state, or local government.

D. Graduates applying for assistance from the LRAP must commit to work in the public interest job for at least one year following the distribution of funds. Thereafter, a graduate must apply annually in order to receive loan repayment assistance again.

E. Debt qualifying for the LRAP benefits will consist of all educational debt financed through the Valparaiso Law Financial Aid Office (Federal Direct Loans and Private Loans, etc.) ("Permitted Debt").

F. Graduates may seek LRAP benefits if they take public service jobs after having worked in other positions. Again, the graduate may only apply for the LRAP benefits within three years after graduation.

G. A graduate's gross household income will be used as the basis for computing benefits under the LRAP. This income may fluctuate depending on whether the graduate is married or single.

Obligations of LRAP Recipients

A. Graduates applying for participation in the LRAP must submit the following information:

1. completed application form, which includes proof of employment and essay;
2. signed agreement to report any salary increase or change in employment;
3. all clarifications or follow-up documents as requested by Valparaiso Law administrators or university personnel.

B. Graduates are responsible for making all loan payments, and for complying with all processing requirements imposed by Valparaiso Law and various lenders and providers. Failure to keep loan accounts in good standing with lenders will result in termination of eligibility for the LRAP. Proper payment of educational loans is essential to the integrity of the program.

C. If a graduate leaves his or her employment before one year following the date funds are distributed, the full amount of the loan made to him or her must be repaid according to the terms specified by Valparaiso Law in its Agreement and Promissory Note (“Note”).

D. It is the graduate’s responsibility to contact Valparaiso Law if such employment ceases to exist.

Award of LRAP Funds

A. Application for LRAP benefits must be made annually, postmarked by March 1 of the year for which benefits are sought, using the form prepared by Valparaiso Law’s Career Planning Center.

B. Failure to apply in a timely manner will result in receiving no loan repayment assistance.

C. Not every applicant will receive the LRAP.

D. Loan proceeds will be dispersed annually, on or around June 5. The proceeds will be disbursed directly to the graduate to be applied by him or her as a prepayment on a Permitted Debt.

Reporting Requirements

A. Verification Procedure: Since participation in the LRAP is contingent upon one year of eligible employment, salary and other information is subject to verification. Verification of the employment and salary for the year the graduate is to receive funds is required at the time of application and again by the end of September. Verification that the LRAP proceeds were applied to an applicable student loan debt must be provided by the end of September. **Applicants who fail to provide employment verification at the time of application will be disqualified from consideration for an LRAP award. LRAP recipients who fail to provide verification in September will be required to repay the loan proceeds to Valparaiso University School of Law pursuant to the terms of the Note.**

B. Change in Employment Status: LRAP recipients must report any change in their employment status, including but not limited to new employment (even if with another public interest employer), and change from full-time to part-time status.

Contact Information

If you have any questions about this program, please contact Jason Prowant, Assistant Director of Career Planning, at 219.465.7802 (direct dial), or via e-mail at jason.prowant@valpo.edu.

CAREER PLANNING CENTER

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