Duke University School of Law
Loan Repayment Assistance Program (LRAP) Application

New Program
Effective April 27, 2010

Program Overview

Under LRAP, the Law School will make a loan to qualifying graduates to assist them with their law school loan repayments. If the graduates remain eligible throughout the year, the loans are fully forgivable at the end of the year in which they are made. Program participants must apply annually for loan repayment assistance and for forgiveness of the prior year’s loan.

LRAP disbursements are made twice a year, in January and July. Initial eligibility requires timely submission of an application and all necessary supporting materials no later than June 1st for the July disbursement and no later than December 1st for the January disbursement. Applications received after the deadline will be considered as having been submitted for the following six-month repayment period. For example, if an application is submitted on June 15, it will be considered as timely under the following December 1 deadline, and if approved, allocated funds will be disbursed in January. No matter when a graduate enters the Program, the re-application is due by June 1st of each year. By the following December 1st, the graduate must either re-apply or certify that his/her data has not changed since the June application.

If you have any loans in grace, deferment, or forbearance, you must enter repayment on these loans for them to be included in your LRAP calculation. This means you must have a loan payment due in the first month of the payment period (January for the December application, July for the June application).

Application Instructions

Please ensure you have completed all the attached forms and provided all of the requested documents. An application is not complete and thus does not meet the relevant deadline until all documentation is submitted in the format specified below. It is the applicant’s responsibility to ensure that his or her application is complete.

This application presumes that you have consolidated your loans and that you are repaying your loans under Income Based Repayment (IBR) plan. Instructions and required documentation may differ for those who have not consolidated or are utilizing a different repayment plan, so please review the application carefully.
Application Checklist

- Please complete the checklist and submit the documentation in the order listed below.
- The first page of your application should be a completed copy of this checklist. Each box must be checked or marked with an “NA” if the item is not applicable to you.
- Include a cover sheet for each item on the checklist. If a document consists of multiple pages, they must be stapled together.
- Detailed information about each checklist item is listed below the checklist.

☐ Completed Application Form

☐ Documentation of Loans & Repayment Plan
  - ☐ Consolidation Loan Promissory Note Application Data (if not on file)
  - ☐ Disclosure of Repayment Schedule
  - ☐ Alternative Documentation of Income Form (if applicable)
  - ☐ Loan Summary Sheet and Documentation (applicants not on IBR)

☐ Payment History for Student Loans

☐ Official Job Description, Requirements, and Salary Information (if not on file or not current)

☐ W-2 (for Self and Spouse)

☐ Copy of Most Recent Paycheck Stub (for Self and Spouse)

☐ Copy of Most Recent Tax Return (for Self and, if Filing Separately, for Spouse)

☐ Current Resume (if not on file or not current)
**Completed Application Form**

- A complete application form includes all sections of the form and any other applicable requirements listed below.
- This application presumes that you have consolidated your loans and that you are repaying your loans under Income Based Repayment (IBR) plan. Instructions and required documentation may differ for those who have not consolidated or are utilizing a different repayment plan, so please review the application carefully.

**Documentation of Loans & Repayment Plan**

- **Consolidation Loan Promissory Note** (Application Data) – Submit the first 3 pages of your Consolidation Loan Application and Promissory Note. These pages contain the loan types and amounts that were consolidated. Applicants who have previously submitted this documentation are not required to submit it again for subsequent applications. To obtain a copy:
  
  - Log on to https://loanconsolidation.ed.gov/AppEntry/form-retrieval/retrievepnote.jsp and click “continue”
  - Enter your login information
  - Click on the “Other Consolidation Application Documents” link located below the Promissory Note box
  - Click on the “Application Data” link to retrieve your document

- **Disclosure of Repayment Schedule** – Your loan servicer will provide you with this form, which documents your loan type and repayment terms, shortly before repayment is set to begin.

- **Alternative Documentation of Income Form (if applicable)** - If you submitted this form to be used in the calculation of your current IBR repayment amount, you are required to include a copy of the original form with your LRAP application. (All borrowers in their first year of repayment are required to complete this form. You may also choose to complete the form if you feel that your most recent AGI does not accurately reflect your current financial situation.) To obtain a copy of your original document, follow the steps for retrieving your Promissory Note listed above.

- **Loan Summary Sheet and Documentation (if applicable)** – If you are repaying your loans on a repayment plan other than IBR, you are required to submit the attached Loan Summary Sheet and supporting documentation from your loan servicer.

**Payment History for Student Loans**

- Payment history can be obtained from your loan servicer and should show all payments from one year prior to your application through the most current month. The payment history must document the loans to which the payments were applied. If your payment history lists only total monthly payments (or any other notation that does not denote the allocation amongst loans), please indicate which loans are included in each payment.
- Recent graduates that have not yet made any student loan payments should include a statement to this effect.
Official Job Description, Requirements, and Salary Information

- These can be obtained from your supervisor or Human Resources department.
- Applicants who have previously submitted this documentation are not required to submit it again for subsequent applications unless the information is no longer up to date.

W-2 (for Self and Spouse)

- If you do not have a copy of your W-2, you can request a duplicate W-2 from your employer.
- Military personnel should provide a copy of the LES.
- First time applicants for the December deadline who have not yet received a W-2 are required to submit the W-2 once they receive it in January.

Copy of Most Recent Paycheck Stub (for Self and Spouse)

- It is acceptable to submit either a physical paystub or a copy of electronic pay information, such as a notification of direct deposit.
- Any documentation must include the period of payment and the rate of pay.

Copy of Most Recent Tax Return (for Self and, if Filing Separately, for Spouse)

- Copies of tax return transcripts can be requested directly from the IRS. Note that you can request a copy of your tax return, or a transcript of your tax return. Please request a transcript, not a copy, of your return. The transcript is far less expensive, is delivered faster, and meets our LRAP requirements. More information can be found at http://www.irs.gov/taxtopics/tc156.html.

Current Resume

- If there have been any updates to your resume, please submit an updated copy. Applicants that already have a current resume on file do not need to submit another.

Promissory Note Agreement

- If you are approved for LRAP assistance, you will be required to sign and return a promissory note soon after receiving the LRAP disbursement.
Section 1: Biographical Information

Please complete the information requested below.

<table>
<thead>
<tr>
<th>Name</th>
<th>Last four digits of SSN (XXX-XX-)</th>
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<tbody>
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</table>

Address

Email Address

Cell Phone

Home Phone

Are you already participating in Duke's LRAP program?

☐ Yes

☐ No

If so, when did you begin receiving LRAP assistance (month & year)?

Marital Status

☐ Single

☐ Married

☐ Divorced

☐ Separated

☐ Widowed

Month and Year of Law School Graduation

Dependents

Please list any dependents you are claiming below. Use the number of people you will claim as dependents on your tax return.

<table>
<thead>
<tr>
<th>Name</th>
<th>Date of Birth</th>
<th>Relationship to You</th>
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</thead>
<tbody>
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</table>
Section 2: Employment Information

Please complete the information requested below.

**Applicant**

<table>
<thead>
<tr>
<th>Name of Employer</th>
<th>Employer Address</th>
<th>Employer Telephone</th>
<th>Position/Job Title</th>
<th>Starting Date of Employment</th>
<th>Is this a full time position?</th>
<th>□ Yes</th>
<th>□ No</th>
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</table>

**Spouse**
(If applicable)

<table>
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<tr>
<th>Name of Employer</th>
<th>Employer Address</th>
<th>Employer Telephone</th>
<th>Position/Job Title</th>
<th>Starting Date of Employment</th>
<th>Is this a full time position?</th>
<th>□ Yes</th>
<th>□ No</th>
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</table>
Section 3: Income Information

Please list all sources of income for the current calendar year. This includes salary as well as other sources such as bonuses, additional employment, freelance work, rental income, relocation stipends, etc. Please note that investment income is reported jointly for married participants (see below).

LRAP participants are required to notify the Office of Financial Aid within 30 days if there is a change in income, employment, address, or marital status.

<table>
<thead>
<tr>
<th>Salary Information</th>
<th>Position</th>
<th>Employer</th>
<th>Current Salary</th>
<th>New Expected Salary</th>
<th>Date of Increase</th>
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<tbody>
<tr>
<td>Applicant</td>
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<td>Spouse</td>
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<table>
<thead>
<tr>
<th>Additional Income</th>
<th>Source of Income</th>
<th>Amount of Income</th>
<th>Dates of Income</th>
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<tr>
<td>Applicant</td>
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| Joint             |                  |                  |                 |

Investment Income to Date for Calendar Year

Income below should be reported jointly for married applicants, whether or not joint income tax returns are filed

- Interest and dividends from stocks, bonds, CDs (as reported on lines 8a, 8b, 9a, & 9b of tax return)
- Other investment income not listed above (please specify)
Section 4: Assets

Please list assets that you own and their current value below. Assets that are owned individually should be listed under the owner of the asset. Joint assets should be reported under “Joint Accounts.” Anything that is in your or your spouse’s name legally and that has monetary value is either income or an asset. Full disclosure on this form requires applicants to err on the side of overinclusion.

Retirement plans should not be included. Retirement plans are defined as 401(k), 403(b), 457(b) plans, IRAs, and Roth IRAs.

<table>
<thead>
<tr>
<th>Asset</th>
<th>Applicant</th>
<th>Spouse</th>
<th>Joint</th>
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<tbody>
<tr>
<td>Cash and Bank Accounts</td>
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<tr>
<td>Investments (Stocks, bonds, CDs, etc.)</td>
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<td>Home Equity</td>
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<td>Other Real Estate Equity</td>
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<td>Trust Funds</td>
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Section 5: Additional explanation of circumstances

If necessary, please use this space to provide any additional explanation of circumstances that are not addressed by this application.
Section 6: Certification of Information and Terms

1. I hereby certify that all the information contained in this application is true and complete to the best of my knowledge.

2. I certify that all LRAP funds received will be used for the express purpose of repaying student loans borrowed for attendance at Duke University School of Law.

3. I certify that the loans I receive LRAP assistance for are in repayment status, and agree to provide proof of repayment status upon request.

4. I agree to provide proof of the information presented in this application upon request.

5. I agree to notify the Office of Financial Aid in writing within 30 days if there is a change in income, employment, loan repayment plan, address, or marital status.

6. I understand that to continue in the LRAP program, I must submit a completed application and all requested materials by both the June 1st and December 1st deadlines. I understand that it is my responsibility to contact the Office of Financial Aid for any necessary information or materials. I understand that an incomplete application will not be reviewed and may result in the forfeiture of LRAP eligibility for the relevant award period.

7. I certify that I am not delinquent or in default on any student loans and understand that my eligibility for LRAP depends upon the continuous satisfactory repayment status of my student loans.

____________________________________________________________________
Applicants Signature                                      Date
If you have any loans in grace, deferment, or forbearance, **you must enter repayment on these loans for them to be included in your LRAP calculation.** This means you must have a loan payment due in the first month of the payment period (January for the December application, July for the June application).

- Please list each of your **law school loans in the order they were borrowed.**
- Undergraduate loans should not be included.
- If you consolidated your loans, please list only the consolidation loan (and any non-consolidated loans) below. There is no need to list the individual loans that were consolidated, as they will be documented on your Consolidation Loan Master Promissory Note.

- **You must attach supporting documentation** from your loan servicer that confirms the figures below.

<table>
<thead>
<tr>
<th>Loan Type*</th>
<th>Monthly Payment</th>
<th>Interest Rate</th>
<th>Current Balance</th>
<th>Loan Servicer</th>
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*Loan types include Subsidized Stafford, Unsubsidized Stafford, Perkins, Private, Consolidation, and Grad PLUS Loans. Please also note that detailed information about Consolidation loans should be listed on your Consolidation Loan Master Promissory Note.

**Each loan servicer denotes loans differently. Please enter the loan number as it is listed by your servicer on your submitted documentation (i.e. 1-01, etc).