

**FREQUENTLY
ASKED QUESTIONS
REGARDING
FINANCIAL AID**

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Practical Tips to Financially Prepare for Law School

When do I need to start planning financially for law school?

You may prepare financially by setting a budget and getting in the habit of sticking to your budget. Not sure where to start? Download or sign up for Mint. Mint.com is an electronic budgeting and expense tracker.

When starting law school, you should start thinking about how you will pay for your first month's rent—finding a place to live, moving in, and being settled before law school orientation. That means you will need to have enough money saved to front expenses like a security deposit and utilities deposits, which may be due before receiving your student loans the first week of classes.

How do I need to plan financially for law school?

Save as much money as you can! Do not buy a new (or used vehicle) because using student loans to pay for car loans or credit card debt is not permitted.

Check your credit score to ensure you do not have any surprises or suspected fraud. Consumers are entitled to receive a free copy of their credit report from each national consumer-reporting agency every 12 months. Go to the Annual Credit Report website. If this is the first time checking your credit, we recommend checking all three simultaneously. After your first-time checking, set reminders on your phone to check in April when you file your taxes, in August before heading back to school, and in December while out of school for the winter break.

Do I need to freeze my credit before or during law school for extra fraud protection?

No. If your credit is frozen, we cannot process any student loans that require a credit check (i.e., Federal Grad PLUS loans and private loans).

What if I am in default on my student loans?

Contact your servicer immediately to set up a payment plan. Servicers want to help you repay your student loans, so do not be afraid to ask questions. If you are in default, you will need at least six months of timely payments to be eligible to receive student loans for law school.

What if I have credit card debt or a car note?

Formulate a plan now on how you will pay your car note or credit card debt ideally before starting law school.

How can I reduce my expenses to borrow less during law school?

Secure a roommate so you can share expenses and save money on rent and utilities. Many two-bedroom apartments and historic homes divided into apartments exist in Downtown Macon. Several options are within walking distance of the law school. North Macon also has multibedroom apartment complexes and houses for rent.

Live like a student while you are a student. Your future self will thank you. Repaying student loans takes time and discipline.

Prepare and cook most of your meals at home. Don't know how to cook? Slow cookers are almost foolproof and require minimal "hands-on" preparation. Make food in batches and swap with your friends so you can try a variety of meals for only one day's effort.

Make your coffee at home or bring your k-cup to school to use the complimentary Keurigs. Bring a refillable water bottle and use the Brita filling stations throughout the building.

Are you paying for services you don't need, like multiple TV streaming services, music streaming, monthly subscription goodie boxes, and a gym membership? Free music streaming services exist, and the commercials are quick! You have free access to the University Center ("UC") at Mercer's main campus to work out with machines, free weights, swimming pools, fitness classes, and participate in intramurals.

Work with Career Services to find a summer job and apply for summer stipends. If your summer job is unpaid, consider working a non-legal job some evenings and weekends and during holiday breaks to earn money toward school expenses so you will not have to borrow as much in student loans.

What should I do if I am struggling financially during law school?

Talk to the friendly folks in the Financial Aid Office. We are here to help!

Tuition and Living Expenses

What is the cost of tuition?

Tuition is set annually in late April following approval by Mercer's Board of Trustees. For the 2024- 2025 9-month academic year, tuition and fees are \$43,988.

How much is expected for living expenses, and how is the allowance determined?

The nine-month academic year's 2024-2025 living expense allowance is \$23,215. Third year students receive an additional \$1,258 for bar costs. The residing expense allowance for financial aid purposes is set based on the average living expenses of our students for the 9-month academic year, as determined by surveys and a review of area expenses such as rental rates.

The living allowance includes housing, utilities, transportation, food, books, personal expenses, and average loan fees. It does not (and cannot) include car payments, credit card payments, or other expenses unrelated to obtaining an education.

Why are car and credit card payments not included in the living expense allowance?

The federal government only allows expenses related to obtaining an education to be included in the living allowance for financial aid purposes. It considers car payments and credit card payments to be consumer debt and not related to obtaining an education.

What if my budget exceeds the living expense allowance?

The living expense allowance is based on the average amount our students spend on living expenses. We encourage students to minimize living expenses. Students who have extenuating circumstances and may require additional aid (i.e., childcare expenses) may request a living expense budget increase by submitting the relevant form and documentation to the Financial Aid Office.

Types of Financial Aid

What types of financial aid are available for law school?

At Mercer, three broad types of financial aid are available: (1) scholarships; (2) student loans; and (3) Federal Work-Study.

How much financial aid can I receive?

Generally, your total financial aid award may not exceed tuition and fees plus the living expense budget. This total amount is your “cost of attendance.” For example, the cost of attendance for 2024-2025 equals \$67,203, which is calculated by adding \$43,688 (tuition) + 300 (fees) + \$23,215 (living expense allowance).

Is financial aid merit-based or need-based?

All scholarships are merit-based and determined by the strength of your admissions application or performance in law school. Alternatively, you may also borrow federal loans up to the cost of attendance by completing and submitting the Free Application for Federal Student Aid (FAFSA). Federal Work-Study eligibility is based on need as determined by your FAFSA.

Does Mercer offer grants to students?

No. Scholarships and work-study are Mercer’s only types of aid that do not require repayment.

Eligibility for Financial Aid

Am I eligible for scholarships?

Mercer Law School offers merit scholarships each year to applicants whose academic records, LSAT scores, and personal achievements demonstrate the potential for outstanding performance in the study of law. Submitting the admissions application early is crucial as the priority deadline for scholarship consideration is January 15. Every accepted student is automatically considered for a merit scholarship except for the George W. Woodruff Scholarship.

The George W. Woodruff Scholarship requires a separate application that may be found on Mercer Law's website. Once a scholarship is awarded to a student, the student must remain in good academic standing to continue receiving the scholarship. Good academic standing is defined as maintaining a 78 cumulative average or above at the end of each academic year.

Am I eligible to borrow federal student loans?

To be eligible for federal student aid, including student loans, you must:

- Be a U.S. citizen, a permanent resident, or another eligible non-citizen;
- Not be in default on a federal student loan or owe an overpayment on a federal grant or loan;
- Be enrolled at least half-time; and
- Make satisfactory academic progress once enrolled.

Other requirements may apply, but most applicants who meet the above requirements will be eligible for federal student loans.

Does my parents' financial situation affect my aid eligibility at Mercer?

No. Graduate students are automatically considered independent for financial aid purposes.

If I am an international student and ineligible for federal student loans, are there other financial aid options for me?

International students will be considered for scholarships. Specific private lenders also offer loans for international students.

Scholarships

How do I apply for or obtain a scholarship from Mercer?

All accepted applicants are automatically considered for Mercer Law scholarships based on the strength of their admissions application. (The priority deadline is January 15 for scholarship consideration).

The Woodruff Scholarship, a full-tuition scholarship plus a \$5,000 stipend, requires a separate application. Applications for the Woodruff Scholarship and the completed admissions application should be received no later than January 15.

Are scholarship opportunities from sources outside of Mercer available?

Yes. Numerous organizations offer law students scholarship opportunities, particularly for second and third-year students. We encourage students to research outside scholarships. See the Scholarship section of our website for additional scholarship information.

If I receive a scholarship from an outside private organization, do I need to inform the Financial Aid Office?

Yes. All scholarships are included as part of your aid package.

Applying for Financial Aid (Student Loans & Federal Work-Study)

How do I apply for financial aid to receive student loans or Federal Work-Study?

To apply for financial aid at Mercer Law, you must complete the Free Application for Federal Student Aid (FAFSA).

What is the financial aid application deadline?

May 1 is our priority application deadline for the completion of the FAFSA. You may apply after May 1, but priority in processing is granted to students who submitted a complete application by this date. If you are accepted for admission after May 1, you will be given an alternate priority deadline.

How do I complete the FAFSA?

Electronic filing is the easiest, fastest, and most accurate way to submit the FAFSA. You may complete your FAFSA online.

After completing and submitting your FAFSA, you will receive a FAFSA Submission Summary. Review this report for accuracy, make corrections, and resubmit those corrections for processing.

Should I include my parents' information in completing the FAFSA?

No. As a graduate student, you are automatically considered independent to obtain federal student aid. We do not request parental information to award institutional support.

What is Mercer's School Code for completing the FAFSA?

001580 – Select “Mercer”—NOT “Mercer Law.”

When will I learn how much financial aid I will receive?

Generally, financial aid notifications are processed in late spring/early summer. Your financial aid file must be complete before any financial aid is awarded. Keep in mind that most students will be eligible for \$20,500 in Direct Unsubsidized Loans. Any additional amounts you wish to borrow up to the cost of attendance will be awarded in either a Direct Graduate PLUS or alternative loan, depending on the loans you selected on your financial aid application. Actual receipt of the Direct Graduate PLUS or alternative loan will depend on creditworthiness.

What is verification?

Specific financial aid applications are randomly selected for a process called verification. If you are selected for this process, the FAFSA Submission Summary you receive after submitting the FAFSA will indicate that your application was selected. You may be required to submit additional information to our office. We will also notify you if you are selected for verification and must submit other documentation.

Do I reapply for financial aid every year?

Yes, by completing the FAFSA.



SCHOOL OF LAW
Office of Admissions and Financial Aid

Student Loans

What types of student loans are available?

Two broad types of student loans are available: (1) federal and (2) private loans, which we call “alternative” loans.

Federal loans primarily consist of Direct Unsubsidized Loans and Direct Graduate PLUS Loans. To learn more about the lending options please visit the Federal Student Aid website.

Are there other differences between a Graduate PLUS loan and an alternative loan?

Yes. A Direct Graduate PLUS Loan is eligible for federal consolidation and the public service loan forgiveness program, while alternative commercial loans are not.

How will credit issues affect my approval for a Graduate PLUS Loan or alternative loan?

You will not qualify for a Graduate PLUS Loan if you have an “adverse credit history.” Adverse credit history means that you are 90 days or more delinquent on any debt or if, within the past five years, you have been the subject of a default determination, discharge of debts in bankruptcy, foreclosure, repossession, tax lien, wage garnishment, or write-off of a federal student aid debt.

However, from a credit standpoint, the Graduate PLUS Loan may be a good option if you have a limited credit history. The credit criteria for alternative loan approval will vary based on the lender.

We recommend that you review your credit report for inaccuracies before applying for aid (or address any problems that can be corrected). You can obtain a free credit report from each central credit bureau once per year by visiting the Annual Credit Report website.

Is a cosigner possible if I do not qualify for a Graduate PLUS or alternative loan?

Yes. The Graduate PLUS Loan allows for an “endorser” if you have an adverse credit history. The endorser would, of course, need to meet the same credit criteria. Additionally, many private lenders allow for cosigners.

Do I apply separately through a lender for the Direct Unsubsidized and Direct Graduate PLUS loans?

No. Both Direct Unsubsidized and Direct Graduate PLUS loans are processed directly between the university and the Department of Education. You will be required to complete master promissory notes for each type of loan and entrance counseling at the Federal Student Aid site.

Repayment of Loans

When do I begin repayment of the loans I borrowed?

The date repayment begins is based on the type of loan you borrow. Listed below are the grace periods following graduation or withdrawal from school. At the end of the grace period, repayment begins.

Unsubsidized Loans	Six months
Graduate PLUS Loans	Six months post-enrollment deferment
Alternative Loans	Varies based on the lender

How long do I have to repay my loans after I leave school?

The repayment plan you choose following graduation will determine the repayment plan length. The standard (default) repayment plan is ten years. Many students opt for more extended repayment plans of 25-30 years. The federal government also offers income-driven repayment plan options.

How can I determine my monthly payments after I graduate?

See the Federal Student Aid website for loan repayment calculators.

What if I am interested in working in public service after graduation—how will I repay my loans?

For those who enter public service and have student loans, programs can assist with repayment. If a person completes ten years of public service, including many employers, the remaining balance on all eligible Federal Direct Loans will be forgiven. (The Direct Loans and Direct Graduate PLUS Loans provided through Mercer Law are eligible for forgiveness). If you are interested in pursuing this opportunity, discuss all eligibility criteria with the Office of Financial Aid, as specific repayment plans, loans, and employment will be required. Many states or employers also offer loan forgiveness programs.

Federal Work-Study

What is Federal Work-Study?

Federal Work-Study essentially allows you to earn a portion of your financial aid rather than borrow loans. Work-study is based on financial need, and the amount you make, plus any other help you receive, cannot exceed your total cost of attendance. Specific on-campus jobs within the Law School or at certain public service organizations may be designated as “work-study” jobs.

How can I determine if I am eligible for Federal Work-Study?

If you are interested in a work-study job, please talk with the Office of Financial Aid, and we can review your eligibility. If you have borrowed the maximum amount of loans, you may need to reduce your loans before work-study can be approved.

How do I apply for a Federal Work-Study job?

You are responsible for finding and applying for work-study jobs. Many work-study students work in the library, as research assistants, or as office assistants at the Law School. You must also complete the FAFSA.

If I do not qualify for a Federal Work-Study job, can I still work in an on-campus job?

Yes. Specific departments on campus hire regular wage (or non-work-study) student workers. If you are working in a steady wage position, your earnings are not included in your financial aid notification. Many students also take part-time jobs off-campus during the second and third years to earn extra money and experience.

Other Sources of Financial Aid

I will be receiving VA Benefits. Will this affect my financial aid?

Maybe. Most VA benefit programs, including the Post 9/11 GI Bill, do not affect your financial aid eligibility. However, you should check with your VA representative to confirm.

How do I know if I am eligible for VA education benefits or the Post 9/11 GI Bill?

We recommend that you visit the Department of Veterans Affairs website for more information on education benefits provided by the VA and to determine your eligibility for such uses. Currently, Mercer Law participates in the Yellow Ribbon program by contributing up to \$2,000 per participant for up to five eligible veterans.

May I use Vocational Rehabilitation Benefits to attend law school?

Vocational Rehabilitation benefits may be used by students with physical disabilities that wish to further their education. Check with the Division of Vocational Rehabilitation in your home state to determine if you are eligible to receive these benefits.

Other Useful Websites

Mercer Law School	Law.mercer.edu
Free Application for Federal Student Aid	https://studentaid.gov/h/apply-for-aid/fafsa/app https://studentaid.gov/
Federal Student Aid	
The Smart Student's Guide to Financial Aid	http://www.finaid.org/
Department of Veterans Affairs	https://benefits.va.gov/gibill
FastWeb: Scholarship Search, Expert Tips, and Financial Aid.	http://www.fastweb.com/
Free Credit Report	http://www.annualcreditreport.com/index.action
FICO Score	http://www.myfico.com/



SCHOOL OF LAW
Office of Admissions and Financial Aid

Contact Information

If you have other questions regarding financial aid, please contact:

Stacey Stone | Director of Admissions and Financial Aid

(478) 301-5902 | stone_sl@law.mercer.edu