

BAR EXAM LOANS

WHAT ARE BAR EXAM LOANS?

Bar assistance loans may be referred to as Bar Study, Bar Exam, or Bar Review Assistance loans. They are loan funds available from private lenders to help cover bar exam costs, which includes bar review course fees, exam-related preparatory materials, and living expenses. The lender may require the school to certify a Bar Exam loan; however, the loan funds are disbursed directly to the student.

HOW DO I QUALIFY FOR A BAR EXAM LOAN?

Each lender has specific criteria you must meet to qualify for a loan. Most lenders will offer lower interest rates if you apply with a cosigner and some lenders require a cosigner. Most applications will require a credit check of the borrower and/or cosigner. Interest rates vary by lender and may be dependent on a number of factors, including the credit check. You may apply for a Bar Exam loan even if you have received financial aid up to your estimated cost of attendance (COA).

DOES KU OFFER ANY PRIVATE LOANS?

The KU Endowment Association loan program provides modest loan amounts to students who have at least a KU Cumulative GPA of 2.0 or higher. Applications require a cosigner and the repayment period begins four months after you leave KU. The annual interest rate on a KUEA loan is 5.0% from the date of issue to maturity (subject to change). Applications are available online at www.kuendowment.org. You must be enrolled at KU and apply by the application deadline for that term. KU Endowment Loans, in conjunction with other financial aid awards, cannot exceed your estimated COA. For more information, visit the website listed above or affordability.ku.edu/~affordability/pdf/KUEA.pdf. You may also contact KUEA at (785) 832-7450 or email at loanoffice@kuendowment.org.

The KU Endowment Association (KUEA) is an independent, nonprofit corporation serving as the official fundraising and fund-management organization of the University of Kansas. Through the years, many KU alumni and friends have made generous contributions to KUEA for the purpose of providing low-interest loans to KU students.

HOW DO I KNOW WHICH BAR EXAM LOAN IS RIGHT FOR ME?

There are many things to consider when choosing a lender. Be sure to ask the following questions:

- What are the loan fees?
- What is the interest rate?
- When do I have to start repaying the loan?
- What repayment options are available?

WHAT LENDERS OFFER BAR EXAM LOANS?

Listed below are private loan lenders who have been used by University of Kansas law students in the past three years. We encourage you to research private loan lenders and select the one that best fits your needs. You are not required to borrow from a lender on this list and we recommend you not complete a loan application until you have selected your lender. You will be notified if KU is unable to certify the loan you selected. The following information is accurate as of November 2010. Program requirements for private bar exam loan programs may frequently change. This comparison chart is intended to be a guide. For the most accurate and current information, please contact your lender.

BAR EXAM LOANS:		
Lender Name	Website	Phone Number
Discover Student Loans	www.discoverstudentloans.com	877-728-3030
Sallie Mae	www.salliemae.com/barstudy	800-695-3317
Wells Fargo	www.wellsfargo.com/student	800-658-3567