



2007-2008 Financial Aid Information

Please read through this memo very carefully as it outlines the necessary steps you must undertake in order to receive your loan aid for the upcoming year.

Loans

Perkins Loan. This is a federal loan program administered by Stanford University. We automatically accept this loan on your behalf. If you would like to decline this loan, please let us know by sending an email to financial.aid@law.stanford.edu. More information on required loan documents will be provided by University Accounting Services via email in August.

Federal Stafford Loans. The Subsidized Stafford loan is based on need and is interest-free while attending school at least half-time. Once you stop attending school at least half-time, there is a six-month grace period, after which interest will accrue and payments will be expected. The interest rate for all borrowers (regardless of credit or prior loans) is fixed at 6.8%. The Unsubsidized Stafford loan has the same interest rate, but the federal government does not pay the interest on your behalf, so interest will be charged from the date you receive the loan. You are free to choose any lender you wish for these loans.

Stanford Law School is a lender of Stafford loans. We are working jointly with Citibank on a program that enables us to use accumulated interest payments from the government as well as proceeds from the sale of each individual loan to Citibank to enhance and strengthen our scholarship program. After your loans have been disbursed each year, Citibank will buy those loans from Stanford Law School and will become the holder of your loans.

To apply for the Stafford loans, you must:

- Complete the on-line Master Promissory Note (for first time SLS borrowers).
 - if borrowing from SLS: www.studentloan.com/schools/stanford/law/mpn
 - if borrowing from another lender: please visit the lender's website
- Complete and return the Federal Stafford Loan Request Form to us regardless of your choice of lender. If you choose SLS as your lender, you must indicate so. If you choose an alternative lender, you must specify the lender's name and address information.

Graduate Loans. You may choose one or both of the following two options below. We provide a sample comparison chart on our website for these two options as offered by Citibank to SLS students (see the Citibank/Stanford Loan Program Terms Comparison Chart). Note that this comparison only applies to Citibank and that you may select an alternative lender.

Federal PLUS Loan. Interest accrues upon disbursement of the loan. Citibank offers the loan for SLS students. However, you are free to choose another lender. Please note that the issuance of the PLUS Loan is dependent upon a credit review.

To apply for a Federal PLUS loan, you must:

- Complete the on-line PLUS Loan Credit Check:
 - if borrowing from Citibank: www.studentloan.com/schools/stanford/law
 - if borrowing from another lender: please visit the lender's website
- Complete the on-line PLUS Loan Master Promissory Note (for first time SLS borrowers)
 - if borrowing from Citibank: www.studentloan.com/schools/stanford/law
 - if borrowing from another lender: please visit the lender's website
- Complete and return the Federal PLUS Loan Request Form to us regardless of your choice of lender. If you choose Citibank as your lender, you must indicate so. If you choose an alternative lender, you must specify the lender's name and address information.

Private Alternative Loan. Interest accrues upon disbursement of the loan. You are free to borrow from any lender of your choice. Approval for the loan is dependent upon a credit review.

To apply for a Private Alternative Loan, you must:

- Complete the on-line credit check and loan application:
 - if borrowing from Citibank: www.studentloan.com/schools/stanford/law
 - if borrowing from another lender: please visit the lender's website. Note that you must submit your loan application from these lenders directly to us for proper processing.

Funds from lenders other than Citibank for both the PLUS loan and the Private Alternative loan will arrive in paper check format.

Loan Counseling

Entrance Interview. Federal regulations require that all new Stafford borrowers receive loan counseling prior to any disbursement of funds. First time borrowers at SLS therefore must:

- Complete the entrance counseling session: www.studentloan.com/schools/stanford/law.

While you may have chosen a different lender, we require you to complete Citibank's online entrance counseling in order for us to receive electronic notification that you have completed the session. Please complete the counseling session by July 30 to ensure timely disbursement of your loans.

Finalizing Your Financial Aid Award

- Complete all items on your To Do List on Axess.

All required documents should be returned by June 30. Please contact us via email at financial.aid@law.stanford.edu or call 650 725.6361 or 650 723.9247 if you have any questions.