

# Debt Affects CAREER CHOICES

A casual reader of the national news would be hard pressed not to have heard of the “student-loan crisis.” While current news focuses on the availability of student loans, an equally important issue involves the amount of student loans necessary to secure a legal education.

National debt averages for the Class of 2007 were \$57,170 and \$86,906, respectively, for public and private law schools.

The debt is likely driven by average national law school tuition, which has quadrupled over the past 20 years. This is especially alarming, given that starting salaries have barely doubled during this same period. Graduates across the country are faced with repaying more debt with less income.

In fact, many students are limited in their career choices due to their debt burden. Compare the 2007 national average starting salary in a private firm (\$107,300) to the national average starting salary in a government agency (\$52,140) or a public interest position (\$45,005), and it's all too easy to see why graduates are shying away from public service. While headlines announce three-figure starting salaries for new attorneys, the reality is that the vast majority of attorneys across the country do not work for the large law firms that pay these salaries. The national average for a new attorney starting at a private firm with fewer than 10 attorneys is \$56,892. Managing debt burden is a very real issue for Washburn Law students and alumni, the majority of whom take positions in small firms or with the government.

The following resources provide more information about the College Cost Reduction and Accessibility Act of 2007:

- Philip G. Schrag, *Federal Student Loan Repayment Assistance for Public Interest Lawyers and Other Employees of Governments and Nonprofit Organizations*, 36 Hofstra L. Rev. 27-63 (2007).
- IBR monthly repayment calculator: <http://www.finaid.org/calculators/ibr.phtml>
- Federal direct consolidation loan information: <http://loanconsolidation.ed.gov/>

In response to this issue, the Professional Development Office began a new series of programs addressing debt issues for students at each level of their law school careers. First-year students receive a “no-holds barred” discussion of the realities of law school debt, compounding interest, and budgeting. Second-year students are invited to programs discussing ways to reduce spending, and third-year students receive information about post-graduate concerns, such as consolidation and repayment options and obligations. In addition, students are increasingly exploring non-traditional uses for their degrees.

On the national level, Congress passed the College Cost Reduction and Accessibility Act of 2007 (CCRAA), which will help innumerable public interest lawyers and others with increasing debt burdens. The CCRAA includes two distinct programs: the first lowers monthly student loan payments on federally guaranteed student loans (Income Based Repayment or IBR), and the second cancels remaining debt for public servants after 10 years of public service employment (Loan Forgiveness for Public Service or Loan Forgiveness). IBR is *not* limited to public interest employees and takes effect July 1, 2009. Loan Forgiveness is limited to public service employees who make qualifying payments for 10 years or 120 payments. As with any federal program, the paperwork and fine print are important, and the programs do not relieve any debt accrued through private lenders.

*by Margann Bennett, Director of Professional Development*

## *Employers: It's never too early to recruit at Washburn Law*

The formal recruiting season seems to get earlier each year as employers, including large firms, the federal government, and federal judges make hiring decisions as early as August for the following summer.

Washburn Law's formal recruiting program, which began the week prior to fall semester, includes both on-campus interviews and resume-collection services for 45 to 60 employers. The one significant

advantage to this early start is that students do not miss class to interview and can concentrate on their job search. As a result, students feel more prepared and relaxed when interviewing. Feedback from employers has also been positive.

During our early interview week this fall, 15 employers visited campus to recruit second- and third-year students, and many more are scheduled throughout the semester.

Spring formal recruiting, which includes interviewing of first-year students, begins in January. If you are interested in recruiting Washburn Law students through the formal interview process or via our online job posting service, please contact the Professional Development Office at [career@washburnlaw.edu](mailto:career@washburnlaw.edu) or (785) 670-1184.

Your assistance in helping with job placement is greatly appreciated.

## *Bennett receives KBA Outstanding Service Award*



*Margann Bennett received the Outstanding Service Award from Kansas Bar Association President Linda S. Parks, '83.*

Margann Bennett was one of six lawyers in Kansas to receive the Outstanding Service Award by the Kansas Bar Association (KBA) on June 21, 2008. The award recognizes lawyers and judges for their service that significantly advances the administration of justice of the legal profession. Since 2003, Bennett has been the director of professional development and continuing legal education (CLE) at Washburn Law. She has been proactive in coordinating CLE efforts between Washburn and the KBA. For the past five years, she has been actively participating in the CLE committee's activities. This award recognizes Bennett's development of a KBA-sponsored Practical Skills Program by providing meaningful information for new lawyers.

"Wherever Margann worked, she was a mentor and a teacher," said former CLE Committee Chair Mary Beth Blake, with the law firm

of Polsinelli, Shalton, Flanigan, and Suelthaus, PC, Kansas City, Mo. "Margann is an enthusiastic supporter of the Kansas Bar Association and constantly encourages young attorneys to participate in its activities."

Bennett is a 1996 graduate of the University of Kansas School of Law, was a member of the *Kansas Law Review*, and was president of the KU Student Bar Association.

Following graduation she worked for Hershberger, Patterson, Jones, and Roth in Wichita, and was later recruited to the firm of Shook, Hardy, and Bacon, LLP, where she practiced employment law. Bennett was also a supervising attorney for the firm's Summer Associate Program. In 2001, she became a corporate account manager with West Group before joining Washburn in 2003. She is licensed in Kansas and Missouri.