

2022-2023 Bar Exam Loan Information

	Discover: Bar Exam Loan	Sallie Mae: Bar Study Loan	PNC: Solution Loan for Bar Study
Contact	1.800.STUDENT https://www.discover.com/student-loans/bar-exam-study.html	1.877.279.7172 https://www.salliemae.com/student-loans/bar-study-loan/	1-800.762.1001 https://www.pnc.com/en/personal-banking/borrowing/education-loan-center/pnc-solution-loan-for-bar-study.html
Loan Limits	\$16,000	\$15,000	\$15,000
Cumulative Debt Limit	None	None	\$225,000 (including bar loan)
Fees	None	No origination/disbursement fees	No application or origination fee
Grace Period	9 months from graduation	9 months from graduation	6 months after graduation
Interest Rates	Variable rate: 7.62% - 15.62% APR depending on credit rating Fixed rate from 6.99% - 14.99% APR depending on credit rating Credit worthy co-signer may lower interest rate	Variable rate: 7.13% - 16.74% APR Fixed rate: 5.25% - 13.66% APR Credit worthy co-signer may lower interest rate	Variable rate: 5.39% - 13.14% APR depending on credit rating and loan term length Fixed rate: 4.24% - 11.99% APR depending on credit rating and loan term length
Repayment	20 years No prepayment penalty	15 years No prepayment penalty	15 years
Repayment Incentives	0.25% interest rate reduction when you sign up for auto debit 0.35% interest rate discount if you agree to make interest only payments while in school and during grace period	0.25% off your rate with auto debit Co-signer release option is available after 12 on-time principal and interest payments and upon meeting certain credit requirements.	Get 0.50% off your rate with automated payments with auto debit A co-signer release option is available after the initial 48 consecutive on-time monthly payments
Eligibility	Enrolled at least half-time in final year of law program or have graduated within 6 months Qualifying credit history U.S Citizen or Permanent Resident (international students need US co-signer)	Enrolled at least half-time in final year of law program or have graduated within 12 months and sitting for bar no later than 12 months after graduation Qualifying credit history U.S Citizen or Permanent Resident (non-citizens need US co-signer)	Enrolled in final year of law program or have graduated within 6 months Qualifying credit history Must be US citizen or Permanent Resident

Information current as of 02/13/2023

See also: <https://www.nerdwallet.com/best/loans/student-loans/bar-loans> - bar loan comparisons and tips for alternatives.