

## 2020-2021 Bar Exam Loan Information

	<b>Discover: Bar Exam Loan</b>	<b>Sallie Mae: Bar Study Loan</b>	<b>PNC: Solution Loan for Bar Study</b>
<b>Contact</b>	1.800.STUDENT <a href="https://www.discover.com/student-loans/bar-exam-study.html">https://www.discover.com/student-loans/bar-exam-study.html</a>	1.877.279.7172 <a href="https://www.salliemae.com/student-loans/bar-study-loan/">https://www.salliemae.com/student-loans/bar-study-loan/</a>	1-800.762.1001 <a href="https://www.pnc.com/en/personal-banking/borrowing/education-loan-center/pnc-solution-loan-for-bar-study.html">https://www.pnc.com/en/personal-banking/borrowing/education-loan-center/pnc-solution-loan-for-bar-study.html</a>
<b>Loan Limits</b>	\$16,000	\$15,000	\$15,000
<b>Cumulative Debt Limit</b>	None	None	\$225,000 (including bar loan)
<b>Fees</b>	None	No origination/disbursement fees	No application or origination fee
<b>Grace Period</b>	9 months from graduation	9 months from graduation	6 months after graduation
<b>Interest Rates</b>	Variable rate: 6.24% - 11.74% APR depending on credit rating  Fixed rate from 6.99% - 12.49% APR depending on credit rating  Credit worthy co-signer may lower interest rate	Variable rate: 3.02% - 9.96% APR  Fixed rate: 5.75% - 12.68% APR  Credit worthy co-signer may lower interest rate	Variable rate: 1.98% - 7.13% APR depending on credit rating and loan term length  Fixed rate: 4.19% - 9.34% APR depending on credit rating and loan term length
<b>Repayment</b>	20 years  No prepayment penalty	15 years  No prepayment penalty	15 years
<b>Repayment Incentives</b>	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
<b>Eligibility</b>	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 02/05/2021

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