

YALE UNIVERSITY LAW SCHOOL

Conditional Academic Grant Addendum (LL.M.) to the Yale Student Loan Promissory Note

The following additional terms shall pertain to the Yale Student Loan Promissory Note (which shall be prepared for you separately by Student Financial Administrative Services at Yale University and be available for your signature when you arrive on campus.

The Conditional Academic Grant in the amount of \$_____ is intended to support the emphasis of the LL.M. program on the promotion of law teaching. It does so by converting to grant the loan principal and accrued interest for graduates who immediately enter and continue to teach law. The specific conditions are as follows:

1. All initial terms and conditions are as presented in the Yale Student Loan Promissory Note.
2. In order to qualify for convertibility, the graduate must **undertake** a full-time law teaching position in his/her home country, non-United States or non-Canadian region within six **(6)** months after graduation **and** complete two **(2)** full years of continuous teaching. The teaching requirement must be completed within 4 years following the completion of the LL.M. degree. At the discretion of the Law School, certain further training, internships and related activities which may be required in order to qualify for teacher certification shall count toward the fulfillment of this two-year teaching requirement. It is a graduate's responsibility to notify the Financial Aid Office when you are about to begin your teaching career and to update this information with supporting documentation each year for two consecutive years.
3. The graduate must complete both years of teaching, including any required certification activities, before conversion takes place. During that two-year period, teaching or training status must be reported to the Law School Financial Aid Office on an annual basis. Interest will continue to accrue at the stated rate, but payment of both principal and interest will be deferred.
4. Upon completion of the second year of continuous training and teaching, the original principal and all accrued interest will be converted to a grant (i.e. cancelled).
5. If a graduate matriculates in Yale Law School's J.S.D. program fifty percent (50%) of the conditional academic grant will be converted to a grant with the remaining balance converted upon the completion of the J.S.D. degree within 5 years of the date of admission into the program.

6. If a graduate matriculates in a J.S.D. program outside of Yale, the conditional academic grant/loan will be put into in-school deferment status for the duration the student is in residence. When the student ceases to be in residence, the loan will enter repayment. If the student teaches, 50% of the loan would be converted to a grant and remainder converted upon completion of two years teaching.
7. If a graduate should fail to begin to teach law, or train to teach law, within six **(6)** months of graduation, this loan, including any interest deferred pursuant to paragraph 2 above, will go immediately into repayment status according to the terms of the Promissory Note and will not be covered by the Careers Options Assistance Program (COAP). You must be in good standing with both the Law School and your lender at all times. If you fail to remain in good standing with the lender and with the Law School you will not be eligible for the conversion.
8. A graduate may address any requests for exceptions to these conditions for such extenuating circumstances as fellowship grants or severe illness to the Director of Financial Aid of the Yale Law School

Date

Signature of Borrower

Please Print Name

This form must be signed and returned to the Financial Aid Office, Yale Law School, PO Box 208215, New Haven, CT 06520 or emailed to financialaid.law@yale.edu.