

## News in Brief

04/10/08

### **Loan Repayment Assistance Program at NYU School of Law Improved**

New York University School of Law has decided to improve its loan repayment assistance program. The law school currently has one of the nation's largest loan repayment assistance programs. The improvements, which will apply to those who graduated in 2005 and later, include a reduced program participation period for loan forgiveness, bar study loan allowances up to \$10,000, and the inclusion of employer-approved parental leave as qualifying employment, among others.

### **Harvard Will Waive 3L Tuition for Students Entering the Public Service Sector**

Harvard has decided to waive 3L tuition for students who join public interest areas upon graduation, hoping to encourage more lawyers to practice in such areas. To be eligible students must promise to spend five years working for the government or nonprofit organizations. Said Harvard Law School Dean Elena Kagan, "We know that debt is a big issue. We have tried to address that over the years with a very generous loan forgiveness program, but we started to think that we could do better."

### **Student Loan Xpress Exits FFELP Business**

Student Loan Xpress, based in San Diego, California, has announced it has exited the student loan business. As of April 3, 2008, Student Loan Xpress will no longer make Federal Family Education Loan Program (FFELP) loans. The company will focus on its "core commercial finance franchises." Student Loan Xpress only last year stopped its private loan lending business. Student Loan Xpress was among the FFELP lenders cited by New York Attorney General Andrew Cuomo and his office during their investigation into student loan lending practices.