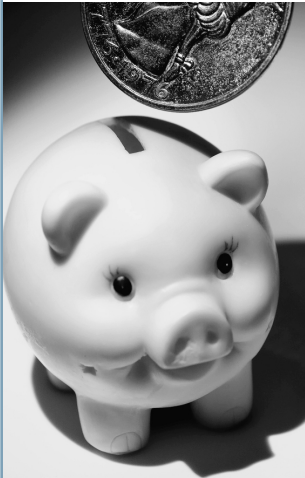




NEWSLETTER

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+Protesters Speak Out On FinAid
+Aid And Diversity



Law School Loans

Visit us on the Web
www.LawschoolLoans.com

- + Use our interactive interest rate calculator
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- + Read white papers and reports-free!



CONSOLIDATION MYTHS

I ALREADY HAVE A LOW INTEREST RATE, SO THERE'S NO REASON TO CONSOLIDATE.

The federal government has recently announced that the interest rates on federal student loans will be rising significantly in the very near future. Although you may have a low interest rate now, the interest rate on your loans will soon rise permanently. For example, the interest rate on your Stafford loans will be rising all the way to 6.8%, and will be fixed at that rate for the entire term of your loan. Consolidating your federal student loans is the only way to lock in the current low interest rates for the life of your loan. Current consolidation rates are 4.75% for borrowers in their grace period or in school and 5.375% for borrowers in repayment. Also, our payment incentives will help to reduce your rate by an additional 1.25%, for rates as low as 3.5%. You must consolidate now, because the current low rates will be gone forever when the rate

increases take effect in the near future.

I CAN'T AFFORD TO CONSOLIDATE.

With the interest rates on your federal student loans rising in the very near future, you must consolidate now to avoid the new higher fixed interest rates and save yourself from paying thousands of dollars in unnecessary interest payments. You will also have the opportunity to save thousands of dollars more through our payment incentives, reducing your fixed interest rate by an additional 1.25%. If you have never consolidated, completing a consolidation may reduce your monthly payments by up to 60%. Given that the upcoming significant rate increases will cost you thousands of dollars in unnecessary interest, you can't afford not to consolidate right now! Additionally, there are no fees or income verifications required for consolidating.

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- SELENA MARINJIAN

FANTASTICALLY FOOLISH GIFT IDEAS

It's the holiday season again. Sigh. If you're stressed out from wondering what to get for your various loved ones, calm down. Here are some clever ideas for you, many of which you can act on from the comfort of your desk.

HEARD ON OUR BOARDS

On our discussion boards, many Fools have been chatting about gifts. Here are some ideas:

astroemia **said**: "I'm thinking of canceling all gifts for a couple of years and taking us all on a safari or some other once-in-a-lifetime trip (my kids are in their 20s)."

mz00m **offered**: "I took a pottery on the wheel course at the local art Assoc. which was pretty cheap... and I was able to make around 20 pieces of pottery (large bowls,

mugs, etc..) which will be perfect gifts. They cost me around \$5 or \$6 a piece if I divide out the cost of the class, so I think they've worked out to be great [living below your means] gifts."

SeattlePioneer **gave** his nephew "singing lessons with a singing coach in his city for his birthday. My nephew has been in eight community theater plays, and is highly motivated to improve his singing/dancing/acting skills. He was kind enough to call me up after taking his first lesson earlier in the week to tell me he'd learned a lot in his first lesson."

Other ideas I've noticed here and there include gift memberships to a zoo or a subscription to a local theater's season. Magazine subscriptions can also be great, and there are magazines for all kinds of interests. (Hint: You'll find

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Although the market for student loan services is extremely broad, our company has chosen to focus on one elite niche: We cater to the particular needs of law students and graduates. On average, a juris doctorate student will have around \$100,000 in student loans by the time he or she graduates - a much larger amount than many other kinds of graduate students. A J.D. will also often have questions that only someone with a legal background would think to ask. Established and run by attorneys, Law School Loans is prepared to fulfill the needs of law school graduates at every level. We invite you to visit us at www.LawSchoolLoans.com.



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Fantastically Foolish Gift Ideas Continued from page 1

many magazine subscription bargains on **eBay** ([Nasdaq: EBAY](#)), and **Amazon.com** ([Nasdaq: AMZN](#)) offers subscriptions, too.)

A GIFT-IDEA BOARD

You'll find gift ideas all over the place — even on our [Surviving Cancer board](#). We even have a discussion board in Fooldom dedicated to sharing [gift-giving ideas](#).

On it, oldaugie recounted her best gift ever: “For my 50th birthday, my partner sent letters to a wide variety of people in my life — either currently or in the past — and asked them to send a birthday card and to potentially share a fond memory of some connection we shared. Her plan was to give me one card starting 50 days before my actual birthday. I ended up with 95 cards — and was overwhelmed with the response. There were people I hadn't really been in touch with for years with whom I have reconnected.” (Read [more about it](#).)

I myself shared a bunch of ideas on that board — you can [read them all there](#), or check the selection below: *Newsweeks, New York Times, TV Guides, etc.*

If a friend was born in, say, 1965, you could look for things on eBay or Half.com from that year. These could be tied to their interests, such as movies or old mail-order catalogs.

There's a nifty big world of board and card games out there — giving a few new games to some people might work well. Here's [an article](#) I wrote on games, a link to our Games board's [frequently asked questions](#), and a website that offers [many good games](#). (Didja know that there's even a [Motley Fool game](#) out there?)

If someone grew up far away, you might find for them something from their hometown or home country. Perhaps a “University of Helsinki” t-shirt for someone from Finland, or postcards of Syria or South Dakota, if someone hails from there.

For my nieces, who had no kids' videos at home, I recently bought several dozen Disney movies in a few lots on eBay. It was a quick and economical way to give them a great collection of kids' movies.

Consider buying a friend a DVD of their favorite movie — ideally one that has a bunch of good extra stuff on it, like commentaries. Some friends might enjoy DVDs of favorite [TV shows](#); you can now buy entire seasons of shows in single packages. (Who wouldn't enjoy a DVD

set of The Simpsons? OK, maybe one or two people...)

If a friend has a favorite author or book, you might scout around for an autographed copy of it, or anything autographed by the writer.

If you're a good cook, you might give coupons for your home-cooked meals.

You might give gift certificates to fancy restaurants to people who normally don't go to such places, since it might be a special treat for them.

Think of supporting companies you're invested in. You can give a gift subscription to **Netflix** ([Nasdaq: NFLX](#)), for example, or [See's chocolates](#), which is owned by Warren Buffett's **Berkshire Hathaway** ([NYSE: BRKa, BRKb](#)).

Finally, consider offering your time or skills — these gifts are often among the most appreciated. If your friend has bad vision, you might offer to read to him for an hour once a month. If you are good at fixing cars, you might offer to give a friend's vehicle a thorough checkup. If you're a good gardener, you might help someone else in their garden.

I read somewhere that experiences are more memorable than things, and it does ring true. So consider giving experiences — a special camping trip, a gift certificate for a spa day, or tickets to a basketball or football game, for example — whenever possible.

GIVE A NUDGE TOWARD WEALTH

If your loved ones have any interest in investing, or saving for a comfortable retirement, or you think they need to develop such interests, consider giving them a subscription to one of our investing newsletters. (You can try them out for yourself, too, for free.) See how well they've done and [learn more about them](#).

For a gift that's more symbolic than substantive, consider websites where you can buy one share of a stock as a gift, including [registerstock.com](#), [oneshare.com](#), [firstshare.com](#), and [frameastock.com](#). It's not the smartest way to invest, since you might end up paying \$15 or more in fees to buy one \$30 share of stock (that would put you down 50 percent from the get-go). But if it's a gift, the recipient ends up with a \$30 stock that might one day be worth \$60 or more. It sure beats giving a sweater that never gets worn. This can be great for kids — **Disney** ([NYSE: DIS](#)), for example, has a very attractive stock certificate. Pixar ([Nasdaq: PIXR](#)) and *Motley Fool Inside Value* selection **Mattel** ([NYSE: MAT](#)) reportedly also have nice certificates.

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GIVE TO THOSE WHO NEED IT MOST

And finally, consider giving some desperately needed gifts to those who have the least and need the most. If you're looking for a good way to do so, consider participating in our ninth annual charity drive, [Foolanthropy](#). Once again, we're raising money together to support five impressive organizations. Please take a few minutes to at least learn about this year's featured organizations. (They'll truly be delighted just to have more people familiar with them and their work.) Then consider joining us in contributing a little something to them. Together, our Fool community has raised more than \$2 million in our past campaigns. If you need a break from your search for the perfect gift, take a few minutes to learn more about [Foolanthropy](#).

Consolidation Myths Continued from page 1

MY CREDIT IS NOT GOOD ENOUGH TO BE APPROVED FOR A CONSOLIDATION.

There are no credit checks required for federal loan consolidations. The only requirement is that you have at least \$7,500 in eligible loans and not be in default with your current lenders.

I CAN'T CONSOLIDATE BECAUSE I'M STILL IN SCHOOL.

For current students, it is essential to consolidate now before your interest rates rise permanently. Consolidating before the upcoming rate increases will allow you to lock in your current low interest rate and save thousands of dollars over the life of your loan. It also ensures your monthly payments will be as low as possible.

In 2005, the federal government began allowing those who are still enrolled in school to complete federal student loan consolidations. The government did this to allow current students to take advantage of the very low interest rates being offered on federal consolidations.

The only disadvantage to consolidating while you are in school is that you will have to waive your grace period. Upon graduation, you will enter immediate repayment. However, federal consolidations qualify for up to two years of forbearance over the life of the consolidation. The majority of students who consolidate while they are attending school will apply for forbearance upon graduation. This will give them the chance to delay entering repayment until they are more financially stable. With student loan interest rates being raised significantly in the very near future, it is still highly advantageous for everyone with federal student loan debt to consolidate without delay, including borrowers who are still in school.

Amazon, Netflix, Pixar, and eBay are [Motley Fool Stock Advisor](#) picks.

Longtime Fool contributor Selena Maranjian's favorite discussion boards include [Book Club](#), [The Eclectic Library](#) and [Card & Board Games](#). She owns shares of [Amazon.com](#), [Berkshire Hathaway](#), [Netflix](#) and [eBay](#). For more about Selena, view [her bio](#) and [her profile](#). You might also be interested in these books she has written or co-written: [The Motley Fool Money Guide](#) and [The Motley Fool Investment Guide for Teens](#). The Motley Fool is [Fools writing for Fools](#).

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I HAVE ALREADY CONSOLIDATED, SO THERE'S NOTHING ELSE I CAN DO.

Law School Loans has recently begun a federal loan reconsolidation program. Through this program, you will be able to reconsolidate your loans and lower your interest rate by 1.25% through our payment incentives. Although we cannot reconsolidate your federal loans at a new interest rate, the 1.25% interest rate reductions typically result in savings of thousands of dollars over the life of your loan.

When you reconsolidate through Law School Loans, your base interest rate will remain unchanged. However, you will receive a .25% interest rate reduction immediately for using auto-debit to make your payments. Also, after 36 consecutive on-time full payments (principal and interest), your interest rate will be reduced by another 1.00%. Your monthly payments may also decrease through reconsolidation.

CONSOLIDATING WILL NOT BENEFIT ME, BECAUSE I PLAN TO PAY OFF MY LOANS EARLY.

Remember that interest rates will be rising significantly in the very near future! Even if you are planning to pay off your loan within a few years, why pay more interest during that time? By consolidating now and locking in the current low interest rates, you will receive thousands of dollars of savings even if you pay off your loan within a few years. And if your plans change and you are not able to pay off your loan early, you will save thousands more by having locked in the current low interest rate, rather than allowing your interest rate to jump significantly, which it will in the near future.

Additionally, there is no prepayment penalty associated with federal student loan consolidations. In fact, that's

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exactly what our payment incentives do. They help you pay off your loan more quickly. Through our payment incentives, more of your payment will be applied toward principal. This often reduces the loan term by several years. You will also gain from added savings from the 1.25% interest rate reductions offered through our payment incentives.

I DON'T HAVE TIME TO CONSOLIDATE.

Completing a consolidation application usually takes about five minutes. Normally, it can be done entirely online, including your signature. Your loan specialist will do most of the work for you. You will not need to have your loan information, interest rates, or balances to complete an application. All you will need is some basic personal information and the names, addresses, and phone numbers of two references. Once you complete your e-signature, the consolidation process will begin immediately.

I CAN'T CONSOLIDATE WHILE MY LOANS ARE IN DEFERMENT.

Even though your loans are currently in deferment, we can consolidate them. Once we complete the consolidation,

you will be able to reapply for forbearance or deferment if your financial situation has not improved.

I SHOULDN'T CONSOLIDATE BECAUSE I CURRENTLY HAVE AN INCOME-CONTINGENT PAYMENT PLAN.

Law School Loans offers a variety of flexible repayment plans. In addition to our equal repayment plan (paying principal and interest throughout your loan term), we offer graduated repayment options. Our Select 2 repayment plan allows you to pay interest only for the first two years of your consolidation. After the first two years, you will begin paying level payments of principal and interest for the remainder of your loan term. With our Select 5 repayment plan, you will pay interest only for the first two years, then some principal and interest for the next three years, and then level payments of principal and interest for the remainder of your loan term. Also, you may apply for an income-sensitive repayment plan to help you through times of hardship. With rates increasing very soon and thousands of dollars at stake, finding the right repayment plan is no obstacle to loan consolidation.