Graduates who start their own practice should consult with the director of LIPP about their situation. In general, LIPP assistance is not available for a business start-up phase and the graduate is advised to obtain lender forbearances during that period. Once a tax return with all pertinent schedules is filed, you may submit those with an application to LIPP.

Jobs in the private sector may qualify for LIPP, but they must be full-time and law-related. Law-related is defined as follows:

- The distinctive intellectual skills acquired in a legal education are generally recognized as useful in the job; and
- Of those who hold this position, it is not unusual for them to be members of the legal profession.

For LIPP purposes your income is assumed to be Gross Receipts and Sales as reported on your tax return, minus up to a 25% allowance for documented business expenses. We expect that you will inform us promptly of any changes in the estimates provided here. Submitting complete tax returns is necessary to verify these estimates. LIPP awards will be adjusted retroactively based on verification of estimated income.

Please complete the following information:

Name: ___________________________ Class Year: ______________

Date entered LIPP: ______________

Name of Business: __________________________________________

Address of Business: _________________________________________

Telephone: (____) __________ Email: ___________________________

Date Business Started: ______________ Website: __________________

Describe Nature of Business: ____________________________________

Title/Job Duties: ____________________________________________
Indicate Type of Business:

Sole Proprietorship □
Corporation □ Type: ________________________________
Partnership □ List names of partners and percentage of ownership for each partner, including yourself:

______________________________________________________________
______________________________________________________________
Other □ ______________________________________________________

Number of hours worked per week, if less than full-time please explain: ____________________________

---

**INCOME & EXPENSES**

Please provide estimates for the past award period as well as the next two award periods.

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>Gross Receipts and Sales:</strong></td>
<td>___________</td>
<td>___________</td>
<td>___________</td>
</tr>
<tr>
<td><strong>Other Business Income:</strong></td>
<td>___________</td>
<td>___________</td>
<td>___________</td>
</tr>
<tr>
<td><strong>Total Income:</strong></td>
<td>___________</td>
<td>___________</td>
<td>___________</td>
</tr>
<tr>
<td><strong>Total Expense (detail below):</strong></td>
<td>___________</td>
<td>___________</td>
<td>___________</td>
</tr>
</tbody>
</table>

Note: please enter total Gross Receipts and Sales, if a Partnership we will calculate your share using the percentage indicated above.

---

**Expense Details**

Please estimate for the entire year (July 2016 – June 2017)

Rent on Business Property: ________________________________

Salaries and Wages (list amounts, positions and date of hire)**: ________________________________

List out-of-pocket medical expenses for you and your employees (list separately, if applicable):

___________________________________________________________

Other expenses (itemized): ________________________________

---

**Total Expenses: $ _________________**
BUSINESS SUPPLEMENT, page 3

ASSETS

Please enter total assets, if a Partnership we will calculate your share using the percentage indicated above.

Cash and Savings: ________________________________

Investments: ________________________________

Business Property -

Value: ___________________________ Debt: ___________________________

Year Purchased: ___________ Purchase Price: ___________________________

Other assets (itemized): ________________________________

Total Assets: $ ________________________________

REFERENCES

Please list the names and contact information for at least two people with whom you work closely in your business capacity:

1. Name: ________________________________
   Relationship: ________________________________
   Title/Organization: ________________________________
   Address: ________________________________
   Telephone: _______ Email: ________________________________

2. Name: ________________________________
   Relationship: ________________________________
   Title/Organization: ________________________________
   Address: ________________________________
   Telephone: _______ Email: ________________________________

CERTIFICATION

I hereby certify that all of the information contained in this form is true and complete to the best of my knowledge. I agree to provide further documentation and/or proof of the information given on this form. I also agree to notify the director of LIPP of any changes in income or other relevant changes during the period of participation and I understand that because LIPP is awarded prospectively these changes may result in me returning a portion or all of my award.

Signature: ________________________________ Date: ________________________________