LOW INCOME PROTECTION PLAN

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BUSINESS SUPPLEMENT FORM FOR USE IF SELF-EMPLOYED, WORKING AS A CONSULTANT, STARTING A NON-PROFIT, OR WORKING IN A FAMILY BUSINESS

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: ()	
Date Business Started:	
Describe Nature of Business:	
Title/Job Duties:	

Indicate Type of Business:				
Sole Proprietorship				
Corporation Type:				
Partnership List name	s of partners and percentag	ge of ownership for each partner, inc	cluding yourself:	
Other				
Number of hours worked per week, if less than full-time please explain:				
INCOME & EXPENSES				
Please provide estimates for the past aw	rard period as well as	the next two award periods.		
Jan	- June 2025	July - Dec 2025	Jan - June 2026	
Gross Receipts and Sales:				
Other Business Income:				
Total Income:				
Total Expense (detail below):				
Note: please enter total Gross Receipts and indicated above.	Sales, if a Partnership v	we will calculate your share using	g the percentage	
Expense Details				
Please estimate	For the entire year (Jan	nuary 2025 – December 2025)		
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: \$				

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ASSETS

Please enter total assets, if a Partnersh	nip 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 business capacity:	ation for at least two people with whom you work closely in your
1. Name:	
Relationship:	
Title/Organization:	
Address:	
Telephone: ()	Email:
2. Name:	
- · · · ·	
Title/Organization:	
A 11	
Telephone: ()	
CERTIFICATION	
my knowledge. I agree to provide fur this form. I also agree to notify the di changes during the period of participa	ation contained in this form is true and complete to the best of ther documentation and/or proof of the information given on rector of LIPP of any changes in income or other relevant ation and I understand that because LIPP is awarded alt in me returning a portion or all of my award.
Signature:	Date: