

LOW INCOME PROTECTION PLAN
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JUDICIAL CLERKSHIP FORM

Generally LIPP is not intended to cover most judicial clerkships since graduates who serve as clerks usually proceed directly to higher paying positions in the profession. However, LIPP assistance is available during a clerkship if you intend to take a LIPP-qualifying position and will maintain LIPP eligibility after the clerkship is completed. Please read the following section carefully and sign **ONLY** if this is your actual intention.

DECLARATION OF INTENT

I hereby declare that I have accepted a position as a judicial clerk for ____ year(s). I also declare that I intend to pursue a full-time, law-related job within the income range that would qualify me, along with other LIPP eligibility criteria, for participation in the LIPP program following the completion of my clerkship. I understand that I will receive a no-interest HLS loan to cover any difference between the eligible law school loan payments due and the repayments required under LIPP during my clerkship.

Should I decide to pursue a position which would make me ineligible for participation in the LIPP program after my clerkship has ended or if my financial situation changes in such a way I become ineligible, I understand that the interest-free LIPP loan will become immediately repayable based on the terms described in the full clerkship policy with a \$50 minimum monthly payment over a maximum ten-year period at the rate then used by HLS for market loans, with interest compounded over the clerkship year to be added to the principal. In addition I also understand that a finance charge will be added to the original principal before compounding, of either \$250.00 or 10% of the principal of the LIPP loan, whichever is greater.

Applicant's Signature: _____ Date: _____

Applicant's Printed Name: _____

Anticipated End Date of Clerkship: _____
