



NEWS RELEASE
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FORGIVENESS IS DIVINE

“Forgiveness is Divine,” particularly when what is forgiven is the need to repay a year’s worth of loan repayment assistance and for the 69 attorneys who completed the 12-month employment requirement associated with the loan repayment assistance received from the Pennsylvania Bar Foundation – Pennsylvania Interest On Lawyers Trust Accounts (“PA IOLTA”) Loan Repayment Assistance Program, the old adage is right on the mark.

In September 2010, the Pennsylvania Bar Foundation, the charitable affiliate of the Pennsylvania Bar Association, and PA IOLTA partnered to launch a statewide loan repayment assistance program (LRAP) to help attorneys employed at IOLTA-funded legal services organizations better manage their law school loan debt so they could afford to remain in public service. Seventy-five attorneys were selected from 80 applicants to be the beneficiaries of loan assistance that totaled more than \$245,000, and funded more than 50 % of their combined annual net debt for the year. The one-year loans came with a 12-month employment requirement and the stipulation that the monies received had to be used to repay loans incurred for undergraduate and law school educational costs. If these and other eligibility requirements were met, the loan would be forgiven.

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“Not everyone made it,” noted Pennsylvania Bar Foundation President Alfred Jones, Jr., of Centre County. “Over the course of the year, involuntary layoffs and the call of private practice reduced the pool of loan recipients from 75 to 69, but only those who elected to depart public service were required to repay the assistance received. “

Attorneys who maintain eligibility may apply for and receive up to 10, one-year forgivable loans. The IOLTA grant that funds the LRAP is underwritten by the fees charged out-of-state lawyer s who wish to make an appearance in a Pennsylvania Court.

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