

# YOUR QUICK GUIDE ON COAP

areer options assistance program

## What is COAP?

Yale Law School created the Career Options Assistance Program (COAP) in 1989 to support graduates who choose lower paying positions in public service, academia, and private practice. COAP has disbursed over \$58 million in benefits to more than 2,000 graduates and remains the most generous loan repayment program for law students. Rising debt and low salaries discourage graduates from pursuing public interest careers, and COAP provides substantial post-graduation assistance with educational loan repayment.

In 2021 alone, COAP disbursed *\$48 Million* in benefits to over 350 graduates!

Source: [Yale Law School](#)

## Why is COAP unique?

### Length of Eligibility:

Participants of the Career Options Assistance Program (COAP) can take advantage of a flexible 10-year non-consecutive eligibility period. This allows them to come in and out of the program as their lives and needs change over time.

### Amortization Schedule:

COAP's annual contribution in the first five years of the program is based on a 15-year repayment schedule, while a 5-year repayment schedule is assumed for the last five years. This 15/5 amortization rate allows participants to maintain program eligibility as their income increases.

### Student Contribution Schedule:

COAP sets a participant income threshold that determines if student loan payments will be fully supported by the program. If the income goes above that threshold, an equitable, progressive income schedule is used to determine both COAP and student contributions.

### Treatment of Assets:

COAP allows participants to shelter \$6,000 annually in liquid assets such as savings and investments from the income calculation. Fixed property assets, including cars and homes, and retirement assets are also excluded from the calculation.

### Employment Flexibility:

COAP's eligibility is solely income-based, with minimal employment restrictions, allowing graduates to pursue various career opportunities without worrying about their loan repayment program eligibility. In contrast, many other loan repayment assistance programs restrict eligibility with very specific employment criteria.





To determine which loan repayment program is truly advantageous, students should consider various factors beyond just how the awards are computed. COAP comprehensively addresses these factors, allowing for maximum flexibility and taking into account the career, family, and personal development that our graduates may experience after graduation.

# COAP HIGHLIGHTS



## Inclusive

- Open to all recent Yale Law School graduates
- Includes eligible jobs in all sectors – public interest, government, academia and private practice



## Comprehensive

- Covers law school loans (federal, institutional, and private) processed by YLS Financial Aid Office
- Includes some undergraduate loans



## Family Friendly

- Up to six months maternity/paternity leave per new child
- Deductions are provided for child/dependent care



## Flexible

- No minimum participation commitment
- Participants can move in and out of the program as needs change
- Part-time work may be covered
- Individual circumstances and special needs are taken into account




Looking to see some *numbers?*

Calculate an estimated repayment plan for your specific situation to see if it could work for you!

[Click here](#)

# From the official COAP webpage:

 We are pleased to announce a number of changes to the Career Options Assistance Program (COAP). All of the changes will be implemented beginning in January 2024 (i.e., COAP Cycle 1 of 2024, for which applications open on November 1, 2023). Over the coming months we will be updating our website, as well as relevant handbooks and other materials, to reflect these changes.

See more detailed information on the official *Yale Law School* website:



[Click here](#)



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