

# 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



1

## Inclusive

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



2

## Comprehensive

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





3

## Family Friendly

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

4

## 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](#)

# Summary of COAP Changes as of 2/14/2023:

- 🐶 For participants admitted on or after 9/1/2011, we will be making changes to the participant contribution formula. These changes will be implemented over the course of two years. Currently, participants' contributions begin at an adjusted income of \$50,000; this will be increased to \$55,000 in January 2024 and increased again to \$60,000 in January 2025. All of the adjusted income levels set out in the contribution schedule will be similarly increased by \$5,000 in January 2024 and again by \$5,000 in January 2025.
- 🐶 For participants admitted on or after 9/1/2011, we will be changing the way in which spousal income is considered. Currently, \$40,000 of a spouse's adjusted income is excluded from household income. Beginning in January 2024, \$55,000 of a spouse's adjusted income will be excluded from household income.
- 🐶 For all participants, we will increase the amount of participant assets that are excluded from the asset contribution formula. Beginning in January 2024, this amount will be increased from \$6,000 annually since year of graduation to \$10,000 annually.
- 🐶 For all participants, we will be changing our approach to interest accrued during PhD programs. Beginning in January 2024, up to five years of interest accrued on law school loans will be COAP eligible if the participant is continuing a PhD program started prior to graduation from YLS or enters a PhD program within two years of graduation from YLS. Currently, interest accrued post-graduation while in a graduate degree program is not eligible for COAP.

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

[Click here](#)

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