

LSAC's Knowledge Report

Funding the First Year: How 2024 1Ls Paid for Law School



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Executive Summary

Promoting access, equity, and fairness in law school admission and supporting the learning journey from prelaw through practice requires data-informed and community-wide effort. Building on LSAC's 2024 1L Profile report, this report focuses on how the 2024 1L class financed their legal education. In a series of factors categorized in seven broad categories, cost of attendance was ranked as the top factor considered by the 2024 1L class in their enrollment decision.

So, how did the 2024 1L class finance the total cost of attendance in their first year and what does this tell us about access to legal education? Using data collected in LSAC's 2024 Matriculant survey, this report provides answers, diving deeper into:

1. the funding sources the 2024 1L class used and relied on,
2. the number of funding sources the 2024 1L class used, and
3. how much projected debt the 2024 1L class anticipates they will accrue to finance their legal education.

This report provides important insights that can help law schools and stakeholders in the legal education community understand how to support future law students on the prelaw through practice journey. Specifically, it highlights how law school is financially possible – but often creates a heavy debt burden – for many law students today. The data reveals that:

- **School specific scholarships or grants and federal loans were vital in enabling the 2024 1L class to pay the total cost of attendance in their first year.**
 - About seven out of ten 1Ls report they used school specific scholarships or grants to pay for their first year of law school. In fact, about one in five 1Ls heavily relied on school specific scholarships or grants, using them to pay 76% to 100% of the total cost of their 1L attendance.¹ Racially and ethnically minoritized 1Ls used school specific scholarships or grants at a rate 15% lower than their white peers.²

¹ Reliance is divided into four levels. *Somewhat* reliant means students used it to cover 1-25% of their total cost of attendance. *Moderately* reliant means students used it to cover 26%-50% of their total cost of attendance. *Very* reliant means students used it to cover 51%-75% of their total cost of attendance. And *heavily* reliant means students used it to cover 76%-100% of their total cost of attendance.

² The term “minoritized” refers to populations that have been treated as less important than the dominant population in terms of access, power, and other aspects of social processes. Minoritized incorporates an understanding of social structures rather than being numerically/statistically smaller/fewer. Minoritized can be used to describe various populations and is not synonymous with or limited to racially/ethnically underrepresented populations. This term is used interchangeably with marginalized in this report.

- Just under half of all 1Ls report using federal loans. A quarter of 1Ls who used federal loans heavily relied on them, using them to pay 76% to 100% of the total cost of their 1L attendance. The reliance is even heavier among some groups: 31% of Pell Grant recipients and 29% of racially and ethnically minoritized students heavily relied on federal loans to make their law school dreams a reality, which are reliance rates significantly higher than their peers.
- **The vast majority of 2024 1Ls used three or fewer funding sources to finance their legal education.**
 - 91% of 1Ls report they used 3 or fewer sources of funding to cover their cost of attendance in their first year of law school.
 - Of those who only used one source of funding, a third paid their total cost of attendance using only federal loans.
- **Overall, the 2024 1L class anticipates accumulating significant debt to secure their legal education, but the amount of debt varies widely from person to person especially for students from marginalized communities.** On average, the 1L respondents report \$76,300 in projected law school debt upon graduation and 17% of 1Ls anticipate owing \$150,000 or more.
 - Black/African American 1Ls report an average debt load of \$108,713, 43% higher than the average debt of all 1L respondents, and 31% anticipate owing \$150,000 or more.
 - First-generation college graduates anticipate owing an average of \$84,796, almost 20% higher than the debt load that continuing generation students anticipate.
 - Pell grant recipients anticipate an average law school debt of \$97,197, almost 50% higher than that of non-recipients.
 - About 30% of all 1Ls who reported using federal loans anticipate graduating law school with a debt of \$150,000 or more. This rate jumped to 55% for all 1Ls who heavily relied on federal loans to cover the total cost of attendance.

Today's law students are making a tremendous financial investment on their journey to practice law. Cost is a known barrier to legal education, but when students are admitted to a preferred law school they will do their best to find a way to enroll (as we know from [LSAC surveys](#)). The 2024 1L class reports using a number of funding sources, but many students, especially those from marginalized communities, are using school specific scholarships or grants and/or federal loans and relying on those sources to finance the greater part of their legal education. Understanding how students cover the total cost of attendance provides insights to help schools and other stakeholders innovate, leverage, and advocate for various sources of funding.

LSAC will continue to analyze the journey to law school and beyond, collecting student voices to help inform our understanding of the path from prelaw through admission, and how we may better support the next generation of law students and legal leaders.

Introduction

Based on more than 2,000 respondents to LSAC's 2024 Matriculant Survey, this report focuses on how the 2024 1L class financed their first-year total cost of attendance and their self-reported projected law school debt.³ The most important factor 2024 1Ls considered when deciding where to enroll was the cost of attendance.⁴ Given the importance of the topic, understanding how 1Ls financed their legal education is critical for all stakeholders to increase access to law school, support students' well-being, guide students throughout their law school journey, and help law students as they pursue different employment opportunities and enter the legal profession.

The first year of law school comes with a major financial commitment. Whether through scholarships or grants, loans, personal savings, or money from family, law students must piece together various resources to cover the rising cost of tuition, housing, books, and other expenses to attend law school. This financial decision has a long-term impact on a student's legal career and adult life. Recent studies have found that educational debt loads affect the personal lives of young lawyers in myriad ways, including whether and/or when they get married, buy a house, have children, choose legal jobs they do not really want, leave the legal profession or not enter the legal profession at all. Moreover, studies also cite educational debt load as the cause of stress, anxiety, depression, and anger, among other negative mental health effects.⁵

LSAC, along with others in the legal community, are dedicated to increasing access to legal education and the profession in the long term and understanding how students finance their legal education is critical to that work. The resources available that make legal education possible, especially for students who are economically under resourced, must be evaluated, advocated for, and made accessible. The future of the profession depends on it. As the 2024 1L class wraps up its first year, we take a close look at the funding sources they used and relied on, and their projected total law school debt.

³ To learn more about the 1L respondents to the LSAC's 2024 Matriculant survey, refer to the "Data Source: Who Responded to the 2024 Fall Matriculant Survey?" and the "Methodology sections" at the end of this report.

⁴ Refer to LSAC's 2024 1L Profile.

⁵ American Bar Association. (2020). 2020 Law School Student Loan Debt: Survey Report; American Bar Association. (2021). Student Debt: The Holistic Impact on Today's Young Lawyer. For an updated report, check out The ABA's [Law Student Loan Debt Surveys](#).

Financing Their First Year of Law School

Understanding how 1Ls finance their legal education is paramount in evaluating both the affordability of law school and broader implications for access and equity in legal education. For their first year of law school, 1L respondents to the 2024 Matriculant Survey reported they paid the total cost of attendance (i.e., tuition, fees, books, course materials, supplies, equipment, living expenses like housing and food, and transportation) using a range of funding sources.⁶ These sources include:

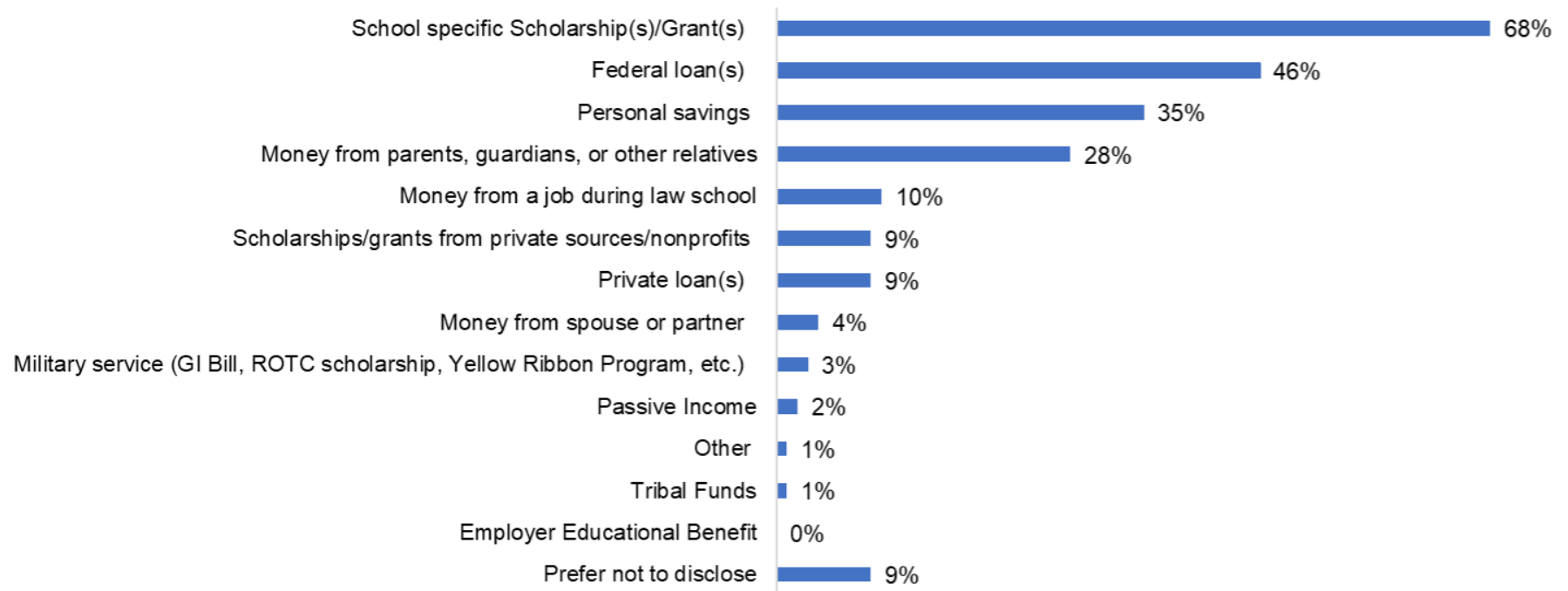
- School specific Scholarship(s)/Grant(s)
- Federal loan(s)
- Personal savings
- Money from parents, guardians, or other relatives
- Money from a job during law school
- Scholarships/grants from private sources/nonprofits
- Private loan(s)
- Money from spouse or partner
- Military service (GI Bill, ROTC scholarship, Yellow Ribbon Program, etc.)
- Passive Income
- Tribal Funds
- Employer Educational Benefit
- Other

The four law school funding sources 1Ls cited most often include: (1) school specific scholarship(s) or grant(s), (2) federal loan(s), (3) personal savings, and (4) money from parents, guardians, or other relatives (Figure 1). About 7 out of 10 1Ls (68%) report they used scholarships or grants provided by the school. Nearly half of all 1Ls (46%) report using federal loans, more than a third (35%) indicated they used personal savings, and more than a quarter (27%) indicate they used money from parents, guardians, or other relatives to pay for the cost of attendance of their first year of law school (Figure 1).

⁶ Respondents could select more than one source of funding and then provide the percentage of their 1L costs that were covered by the selected source(s). They also had the option not to disclose their sources of funding,

Understanding how students financed their first year requires examining not only what sources of funding they used, but also the degree to which they relied upon each of those sources to pay for the total cost of attendance. The following section illustrates how 2024 1Ls paid for law school, and the critical role scholarships or grants and federal loans, in particular, play in making legal education a reality for many.

Figure 1: Sources of 1L Funding for the First Year of Law School (n=1,480)



Source: 2024 LSAC Matriculant Survey.

Usage and Reliance

2024 1L respondents used a number of fundings sources to finance their first year of law school. But usage is something different from reliance.⁷ Usage indicates the different sources a student draws from to finance their legal education; reliance reveals the story of what relative proportion the student used of each source to pay for the total cost of their first-year attendance. For example, usage could show that a student used personal savings and federal loans to finance their education. Reliance would let us know that personal savings may have only used to pay for a small relative portion of those expenses, such as paying for books, while federal loans may have been much more heavily relied upon to cover all other costs, including tuition, fees, course materials, supplies, equipment, living expenses like housing and food, and transportation.

While many students across all backgrounds used similar sources of funding, there were several significant differences in usage and reliance trends, especially for students from marginalized and under-resourced backgrounds. *In this report the analysis of who used and how they relied on the various sources of fundings is limited to only trends that are statistically significant.* This report specifically examines trends of who used and how they relied on:

- School Specific Scholarships, Federal Loans, Personal Saving, and Money from Family
- Job, Private Scholarships, and Private Loans
- Money from Spouse or Partner. Military Service, Passive Income, Tribal Funds, Employer Educational Benefit, and Other Sources

This section ends with an analysis of top sources of funding very and heavily relied on by the 2024 1L respondents to pay for the majority of their total cost of attendance. Overall, 2024 1Ls relied predominately on school specific scholarships or grants and federal loans to make law school a reality.

⁷ Reliance is divided into four levels. *Somewhat* reliant means students used it to cover 1-25% of their total cost of attendance. *Moderately* reliant means students used it to cover 26%-50% of their total cost of attendance. *Very* reliant means students used it to cover 51%-75% of their total cost of attendance. And *heavily* reliant means students used it to cover 76%-100% of their total cost of attendance.

The Top Four Sources: School Specific Scholarships, Federal Loans, Personal Saving, and Money from Family

School Specific Scholarships

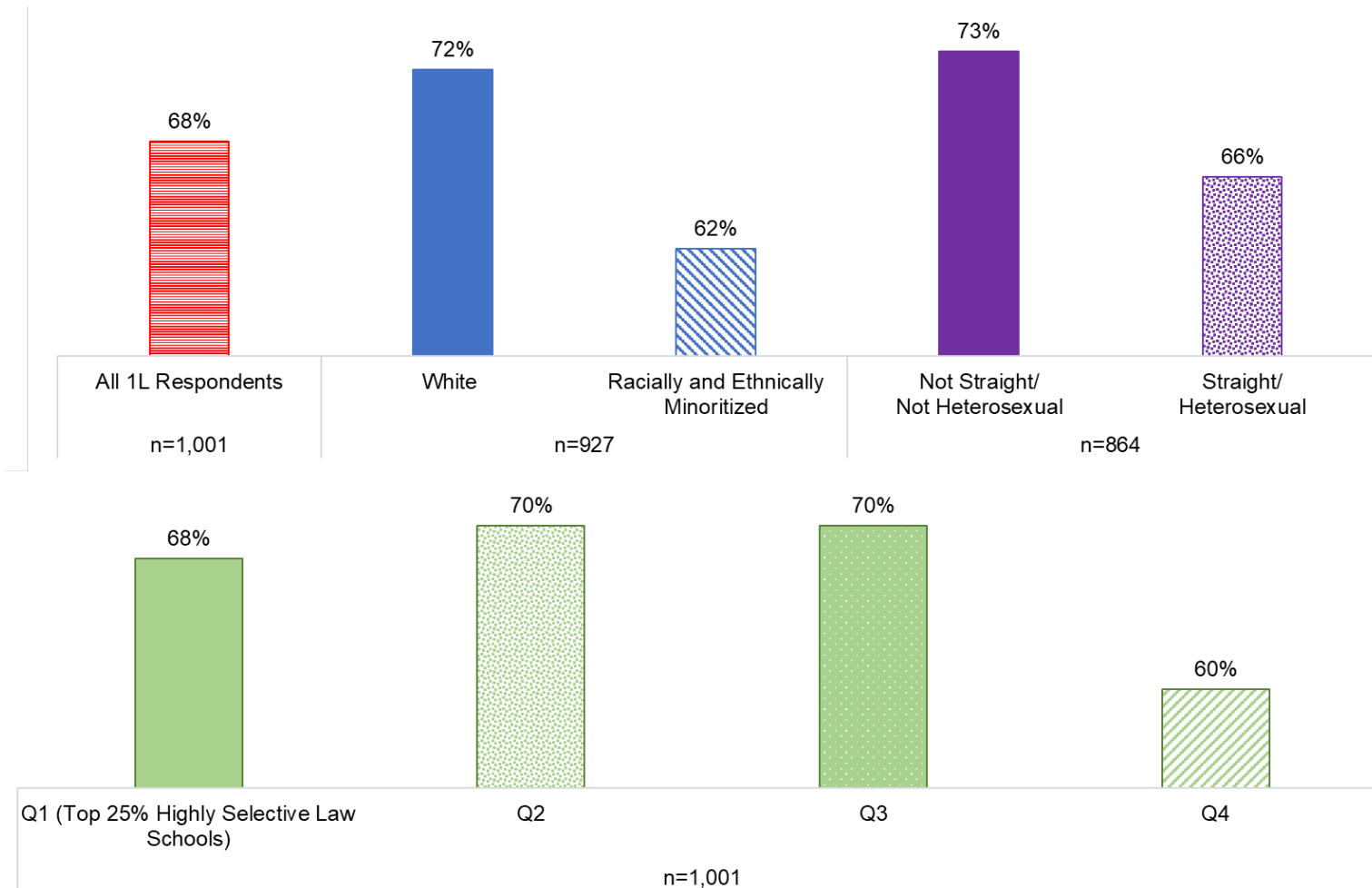
While the majority of 1Ls (68%) report using school provided scholarships or grants to pay for the total cost of attendance of their first year of law school, who used and how they relied on school specific scholarships or grants varied significantly across various groups.⁸ Specifically:

- Racially and ethnically minoritized 1Ls used school specific scholarships or grants at a rate 14% (or 10 percentage points) lower than their white peers (62% and 72% respectively; Figure 2).
- Straight/heterosexual 1Ls used school specific scholarships or grants at a rate 10% (or 7 percentage points) lower than their LGBTQ+ peers who do not identify as straight/heterosexual (66% vs. 73%; Figure 2).
- 1Ls enrolled law schools in the fourth selectivity quartile (Q4)⁹ used school specific scholarships or grants at a rate 14% (or 10 percentage points) lower than their peers enrolled in other selective law schools (60% compared to 68-70%; Figure 2).

⁸ Usage rates did not vary significantly by age, gender, first-generation college status, and Pell Grant status.

⁹ Using LSAC data, law schools are each assigned a selectivity index based on each school's 2024 admission rate, median LSAT of admitted students, and median UGPA of admitted students. The top 25% highly selective law schools are in the first quartile (Q1), and they are the first 49 law schools with the highest index score.

Figure 2: Percentage of 1Ls Who Used School Specific Scholarship(s) or Grant(s) to Cover Total Cost of 1L Attendance



Source: 2024 LSAC Matriculant Survey. Using LSAC data, law schools are each assigned a selectivity index based on each school's 2024 admission rate, median LSAT of admitted students, and median UGPA of admitted students. The top 25% highly selective law schools are in the first quartile (Q1), and they are the first 49 law schools with the highest index score.

Of the 68% of 1Ls who disclosed they used school specific scholarships or grants (Figure 3):

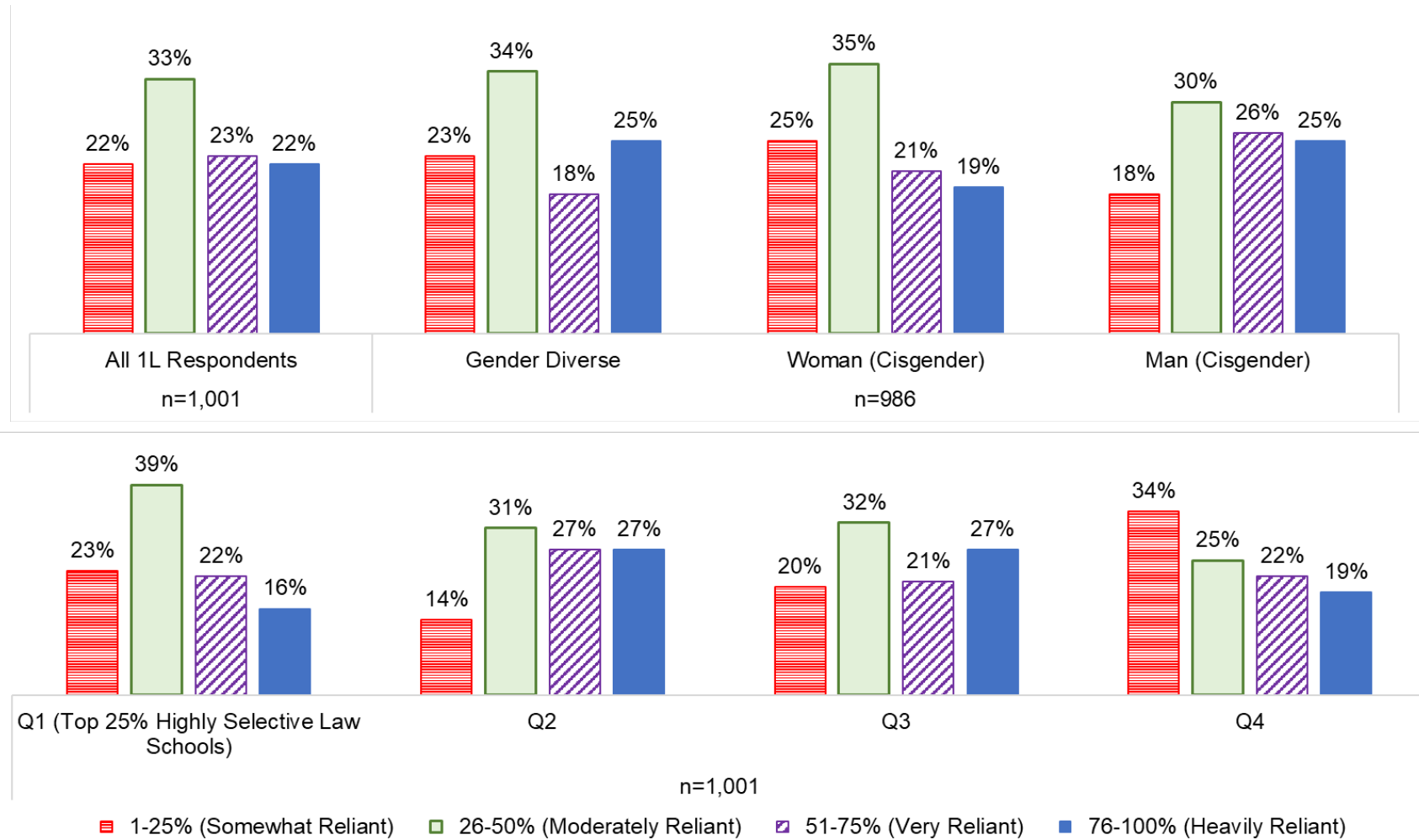
- About one in five *somewhat relied* on them, using them to cover 1%-25% of their total cost of attendance.
- About a third report they *moderately relied* on them, using them to cover 26%-50% of their total cost of attendance.
- Slightly less than a quarter report being *very reliant* on them, using them to cover 51%-75% of their total cost of attendance.
- About one in five *heavily relied* on them, using them to cover 76%-100% of their total cost of attendance.

As noted earlier, usage of school specific scholarships or grants varied significantly by race, ethnicity, and sexual orientation. Among those who used school specific grants, however, the proportion of costs covered by this funding source was similar across race, ethnicity, and sexual orientation. However, reliance on school specific scholarships or grants varied significantly by gender and the selectivity of the school students attend (Figure 3).

- Men report being very or heavily reliant on school specific scholarships or grants (covering 51% to 100% of their total law school costs) at higher rates than their peers. For example, men relied on school specific scholarships or grants to cover 76% to 100% of their total cost of attendance at a rate more than 30% (or six percentage points) higher than women (25% compared to 19%; Figure 3).
- 1Ls enrolled in a top 25% highly selective law school (Q1) moderately relied on school specific scholarships or grants to cover 26%-50% of their cost of attendance at a rate significantly higher than their peers enrolled in other schools (Figure 3).
- More than a quarter of 1Ls enrolled in law schools in the second and third selectivity quartiles (Q2 and Q3) heavily relied on school specific scholarships or grants to cover 76%-100% of their cost of attendance, which is a rate significantly higher than their peers at other schools.
- A third of 1Ls who enrolled in law schools in the fourth selectivity quartile (Q4) reported somewhat relying on school specific scholarships or grants to cover 1%-25% of their cost of attendance, a rate significantly higher than their other peers.

Overall, while the majority of 1Ls report using school specific scholarships or grants to some degree, most relied on them to cover half or less of their total cost of attendance, and this significantly varied by student gender and where they enrolled (Figure 3).

Figure 3: Reliance on School Specific Scholarship(s)/Grant(s) to Cover Total Cost of 1L Attendance



Source: 2024 LSAC Matriculant Survey

Federal Loans

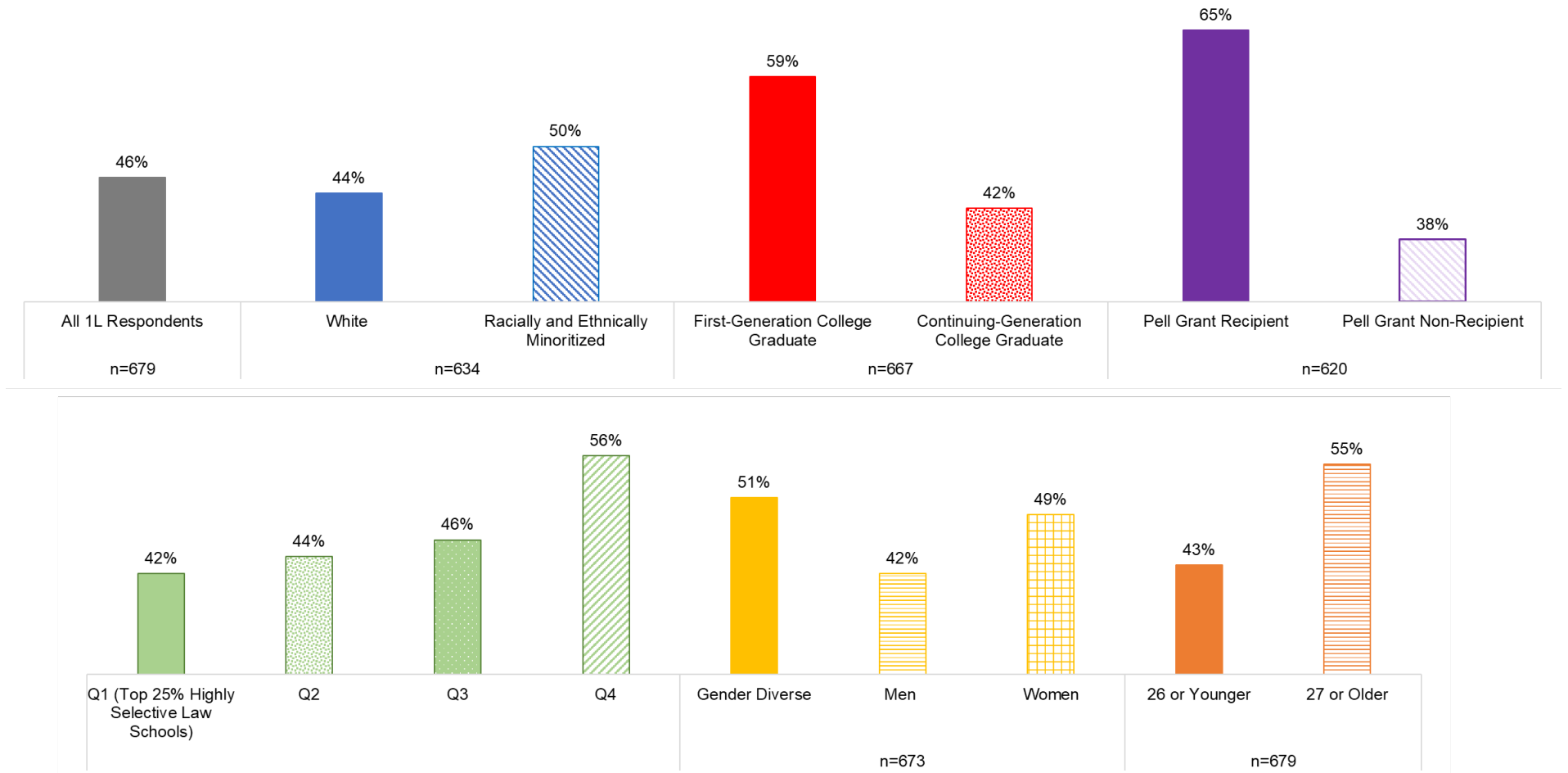
Nearly half of 1Ls report using federal loans to pay some portion of their total cost of 1L attendance. Who used federal loans and the extent to which they relied on them varied significantly across various groups.¹⁰ Specifically:

- Racially and ethnically minoritized 1Ls used federal loans at a rate 14% (or six percentage points) higher than their white peers (50% and 44%, respectively; Figure 4).
- First-generation college graduate 1Ls used federal loans at a rate 41% higher than their continuing generation peers (59% and 42%, respectively; Figure 4).
- Pell Grant recipients used federal loans at a rate more than 70% higher than their non-recipients peers (65% and 38%, respectively; Figure 4).
- Older 1Ls, 27 or older, used federal loans at a rate 28% (or 12 percentage points) higher than younger peers, under 27 years old, (55% and 43%, respectively; Figure 4).
- Gender diverse 1Ls used federal loans at a rate 21% (or 9 percentage points) higher than men (51% and 42%, respectively; Figure 4).
- 1Ls enrolled in law schools in the fourth selectivity quartile (Q4)¹¹ used federal loans at a rate about 30% higher than their peers enrolled in other selective law schools (56% compared to 42-46%; Figure 4).

¹⁰ Usage rates did not vary significantly by sexual orientation.

¹¹ Using LSAC data, law schools are each assigned a selectivity index based on each school's 2024 admission rate, median LSAT of admitted students, and median UGPA of admitted students. The top 25% highly selective law schools are in the first quartile (Q1), and they are the first 49 law schools with the highest index score.

Figure 4: Percentage of 1Ls Who Used Federal Loan(s) to Cover Total Cost of 1L Attendance



Source: 2024 LSAC Matriculant Survey

Of the 46% of 1Ls who used federal loans to cover some portion of their total cost of attendance, there was wide variation in the extent of the use, as shown in Figure 5:

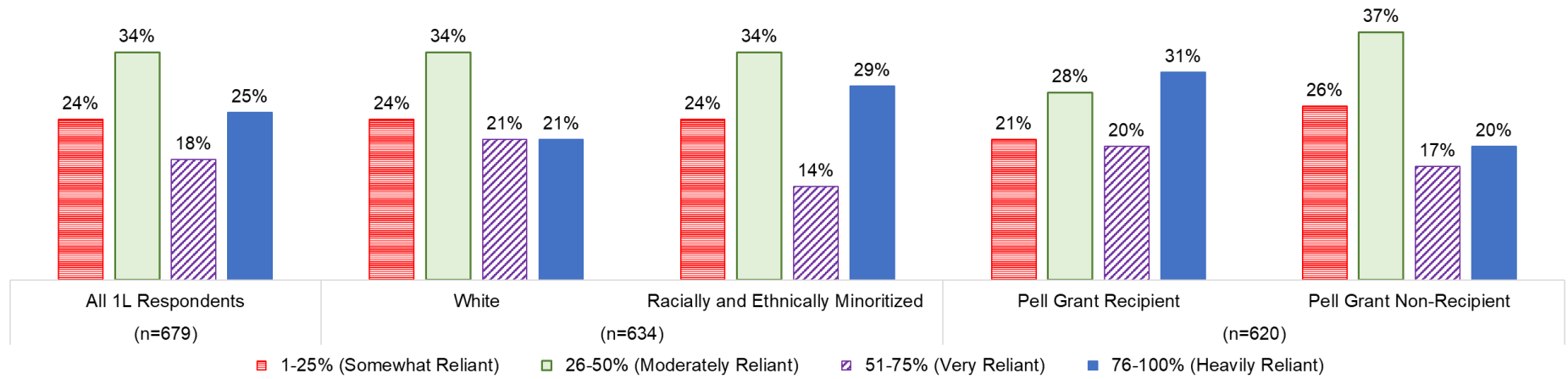
- About a quarter *somewhat relied* on them, using them to cover 1%-25% of their total cost of attendance.
- More than a third of 1Ls report they *moderately relied* on them, using them to cover 26%-50% of their total cost of attendance.
- Less than one in five 1Ls report being *very reliant* on them, using them to cover 51%-75% of their total cost of attendance.
- A quarter *heavily relied* on them, using them to cover 76%-100% of their total cost of attendance.

While the use of federal loans to cover any portion of law school costs varied by race, ethnicity, first-generation college status, age, and the selectivity of the schools students attended, the extent to which students who used federal loans relied upon them significantly varied only by race, ethnicity, and whether they were Pell Grant recipients (Figure 5). Racially and ethnically minoritized 1Ls and Pell grant recipients heavily relied on federal loans at higher rates than their white or non-recipient peers.

- Racially and ethnically minoritized 1Ls reported they heavily relied on federal loans to pay for 76%-100% of their total cost of attendance at a rate 38% (8 percentage points) higher than their white peers (29% and 21%, respectively; Figure 5).
- Even more striking, Pell Grant recipients heavily relied on federal loans to pay for 76%-100% of their total cost of attendance at a rate 55% (11 percentage points) higher than non-recipients (31% and 20%; Figure 5).

In summary, among all 1Ls who used federal loans, 25% of them heavily relied on federal loans to pay 76% to 100% of the total cost of their 1L attendance. And the rates are even higher for students from financially under resourced communities and families— 29% of racially and ethnically minoritized students who used federal loans and 31% of Pell Grant recipients who used federal loans heavily relied on them to pay 76% to 100% of their total 1L law school costs. Federal loans play a critical role in making legal education financially accessible, especially for students from marginalized communities and backgrounds.

Figure 5: Reliance on Federal Loan(s) to Pay Total Cost of 1L Attendance



Source: 2024 LSAC Matriculant Survey

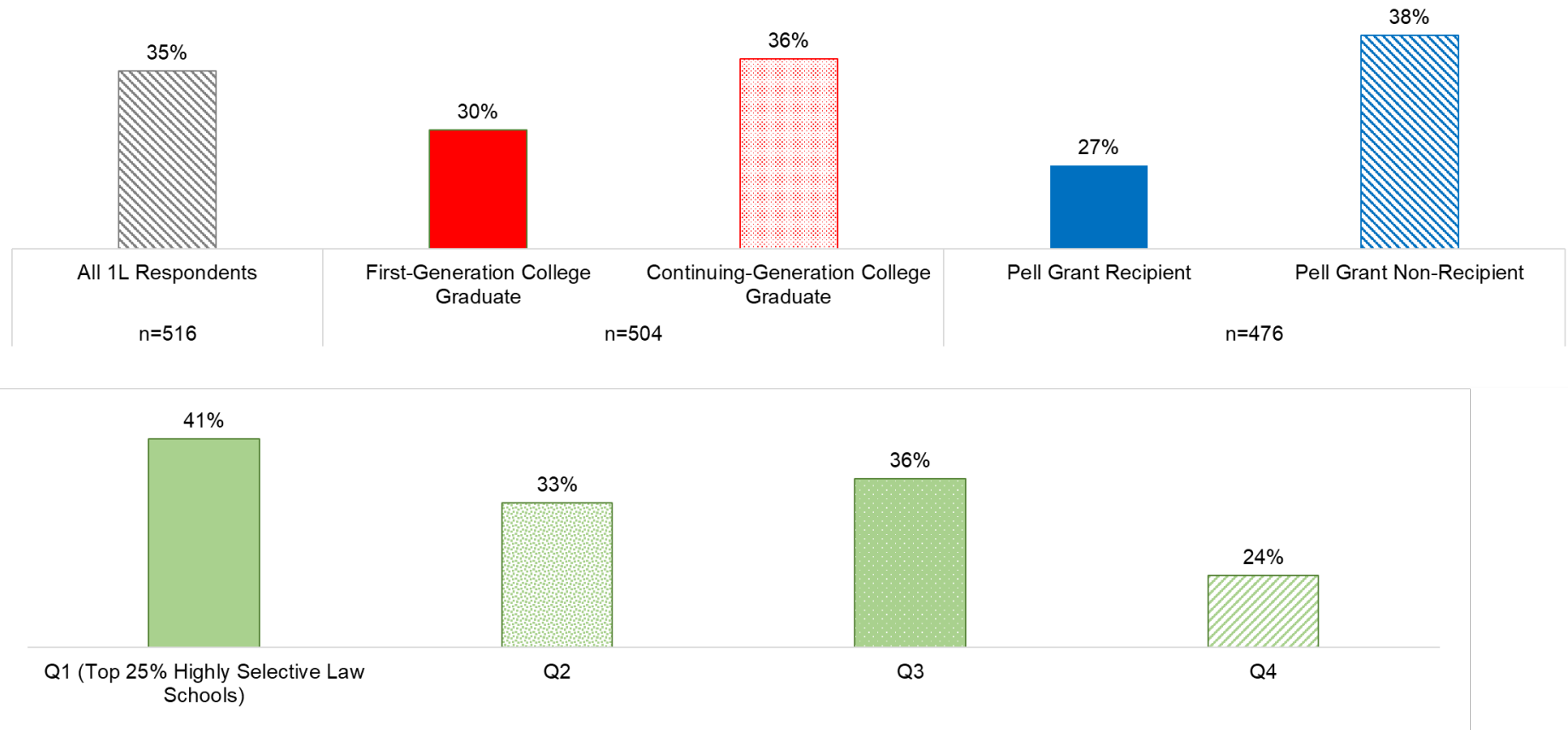
Personal Savings

35% of all 1Ls reported using personal savings to pay for some portion of the cost of attendance. Who used personal savings and the extent to which they relied on personal savings varied significantly across various groups.¹² Specifically:

- Continuing-generation college graduates used personal savings as a source of funding at a rate 20% (or 6 percentage points) higher than their first-generation college graduate peers (36% and 30%, respectively; Figure 6).
- 1Ls who were Pell Grant non-recipients used personal savings as a source of funding at a rate 41% (or 11 percentage points) higher than their Pell Grant recipient peers (38% and 27%, respectively; Figure 6).
- 1Ls enrolled in a top 25% highly selective law schools (Q1) used personal savings at significantly higher rates than 1Ls enrolled in other law schools. For example, 1Ls enrolled in top 25% highly selective law schools (Q1) used personal savings at nearly double the rate of 1Ls enrolled in law schools in the fourth selectivity quartile (41% and 24%, respectively; Figure 6).

¹² Usage rates did not vary significantly by race, ethnicity, age, sexual orientation, and gender.

Figure 6: Percentage of 1Ls Who Used Personal Savings to Cover Cost of 1L Attendance



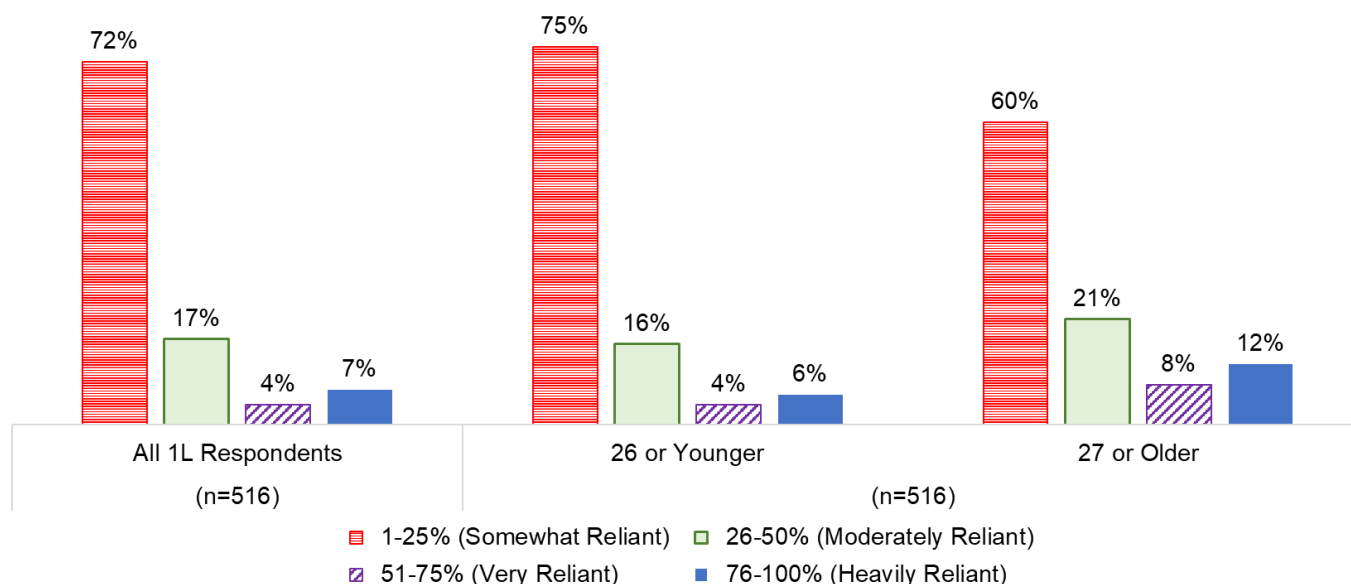
Source: 2024 LSAC Matriculant Survey

Of the 35% of 1Ls who disclosed they used personal saving to cover some portion of their total cost of attendance (Figure 7):

- Nearly three in four respondents report they *somewhat relied* on them, using them to cover 1%-25% of their total cost of attendance.
- Less than one in five 1Ls report they *moderately relied* on them, using them to cover 26%-50% of their total cost of attendance.
- Less 5% of 1Ls report being *very reliant* on them, using them to cover 51%-75% of their total cost of attendance.
- Less than one in ten *heavily relied* on them, using them to cover 76%-100% of their total cost of attendance.

The degree to which 1L students relied on personal savings to cover a larger portion of their overall law school costs varied significantly by age (Figure 7). Older 1Ls, age 27 or older, relied on personal savings to cover a higher proportion of their costs (i.e., 25% to 100%) at a higher rate than their younger peers, who are 26 years old or younger. Younger 1Ls report somewhat relying on personal saving to cover 1%-25% of the total cost of attendance at a rate 25% (or 15 percentage points) higher than their older peers (Figure 7). Overall, most 1Ls rely very little on personal savings as a source of funding for law school.

Figure 7: Reliance on Personal Savings to Cover Matriculant's Cost of 1L



Source: 2024 LSAC Matriculant Survey

Money From Parents, Guardians, or Other Relatives

Less than 30% of 1Ls (28%) report using money from parents, guardians, or other relatives to pay for any portion of the total cost of attendance of their first year of law school. Who used money from relatives and the extent that they relied on these resources varies significantly across groups (Figure 8).¹³ Specifically:

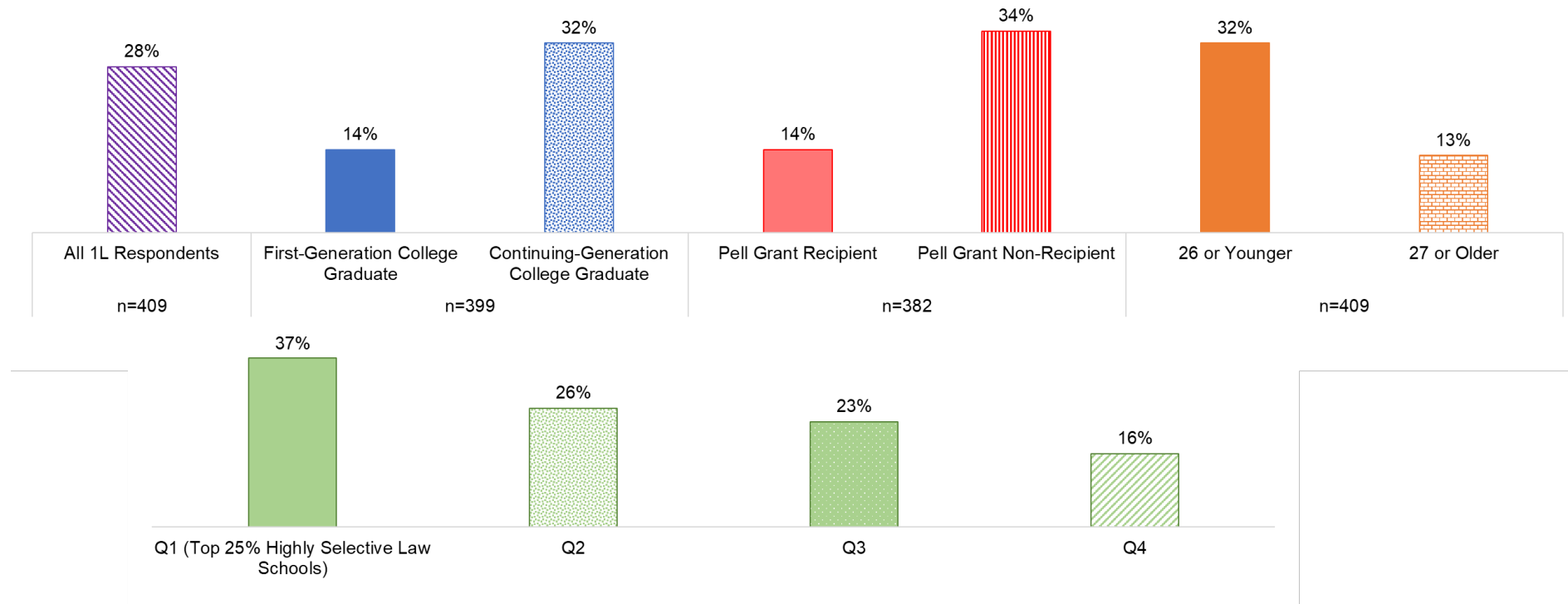
- First-generation college graduates reported using money from parents, guardians, or other relatives at a rate almost 130% (or 18 percentage points) lower than continuing-generation college graduates (14% and 32%, respectively; Figure 8).
- Pell Grant recipients reported using money from parents, guardians, or other relatives at a rate more than 140% (or 20 percentage points) lower than their non-recipient peers (14% and 34%, respectively; Figure 8).
- Younger 1Ls used money from parents, guardians, or other relatives at a rate almost double that of their older peers (32% and 13%, respectively; Figure 8).
- 1Ls enrolled in a top 25% highly selective law school (Q1) reported they used money from parents, guardians, or other relatives at significantly higher rates than 1Ls enrolled in other selective law schools. For example, 1Ls from top 25% highly selective law schools (Q1) used money from parents, guardians, or other relatives at a rate more than double that of 1Ls enrolled in law schools in the fourth selectivity quartile (Q4; Figure 8).¹⁴

Overall, 1Ls from more socioeconomically disadvantaged backgrounds reported using money from parents, guardians, or other relatives to fund their cost of attendance at significantly lower rates than their other peers.

¹³ Usage rates did not vary significantly by race, ethnicity, gender, and sexual orientation.

¹⁴ Using LSAC data, law schools are each assigned a selectivity index based on each school's 2024 admission rate, median LSAT of admitted students, and median UGPA of admitted students. The top 25% highly selective law schools are in the first quartile (Q1), and they are the first 49 law schools with the highest index score.

Figure 8: Percentage of 1Ls Who Used Money from Relatives



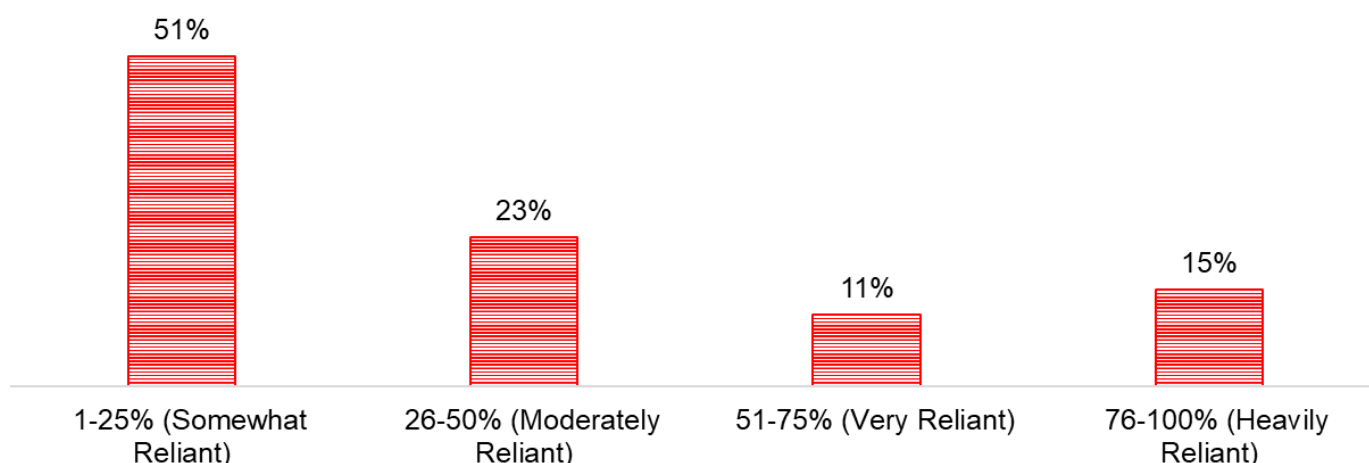
Source: 2024 LSAC Matriculant Survey

Of the 28% of 1Ls who said they used money from parents, guardians, or other relatives to cover their total cost of attendance (Figure 9):

- Half *somewhat relied* on these types of funds, using them to cover 1%-25% of their total cost of attendance.
- Less than a quarter of 1Ls report being *moderately relied* on them, using them to cover 26%-50% of their total cost of attendance.
- About 1 in 10 of 1Ls report being *very relied* on them, using them to cover 51%-75% of their total cost of attendance.
- Less than one in five *heavily relied* on them, using them to cover 76%-100% of their total cost of attendance.

Overall, money from parents, guardians, or other relatives was only somewhat to moderately relied on by most students to cover expenses in their first year.

Figure 9: Reliance on Money from Parents, Guardians, or other Relatives to Cover Matriculant's Cost of 1L (n=409)



Source: 2024 LSAC Matriculant Survey. The sample that reported using money from parents, guardians, or other relatives is too small to analyze by groups.

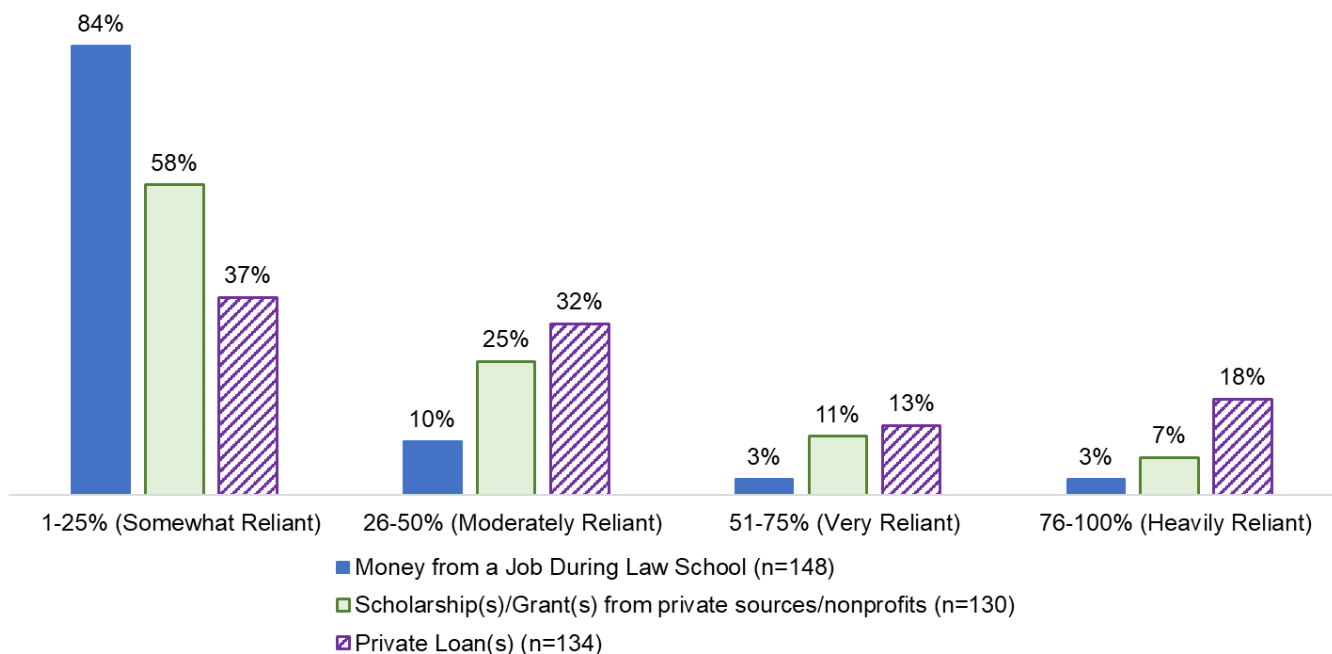
Job, Private Scholarships, and Private Loans

About 1 in 10 1Ls used a job during law school, private scholarships/grants, or private loans to cover their cost of attendance (Figure 1). Given the small number of respondents who selected one of these three funding sources, additional analysis of who used and relied on them is difficult at this time. However, an examination of how these funding sources are used found that most 1Ls are somewhat relied on these sources of funds to cover 1%-25% of the total cost of attendance (Figure 10).

- The vast majority (84%) of 1Ls who used money from a job during law school relied somewhat on this source of funding.
- About three in five 1Ls who used scholarships or grants from private sources or nonprofits somewhat relied on this funding source. About a quarter used this source to cover 26%-50% of their total cost of attendance.
- Just under two in five 1Ls who used private loans somewhat relied on this fund to cover their cost of attendance. About a third of 1Ls who used private loans moderately relied on them to cover 26%-50% of their total cost of attendance.

Reliance on a job during law school, private scholarships or grants, or private loans to pay for law school is low, and these insights underscore the critical role school specific scholarships or grants and federal loans play in financing legal education overall.

Figure 10: Reliance on Money from a Job During law School, Private Scholarships/Grants, or Relatives to Cover Matriculant's Cost of 1L Attendance



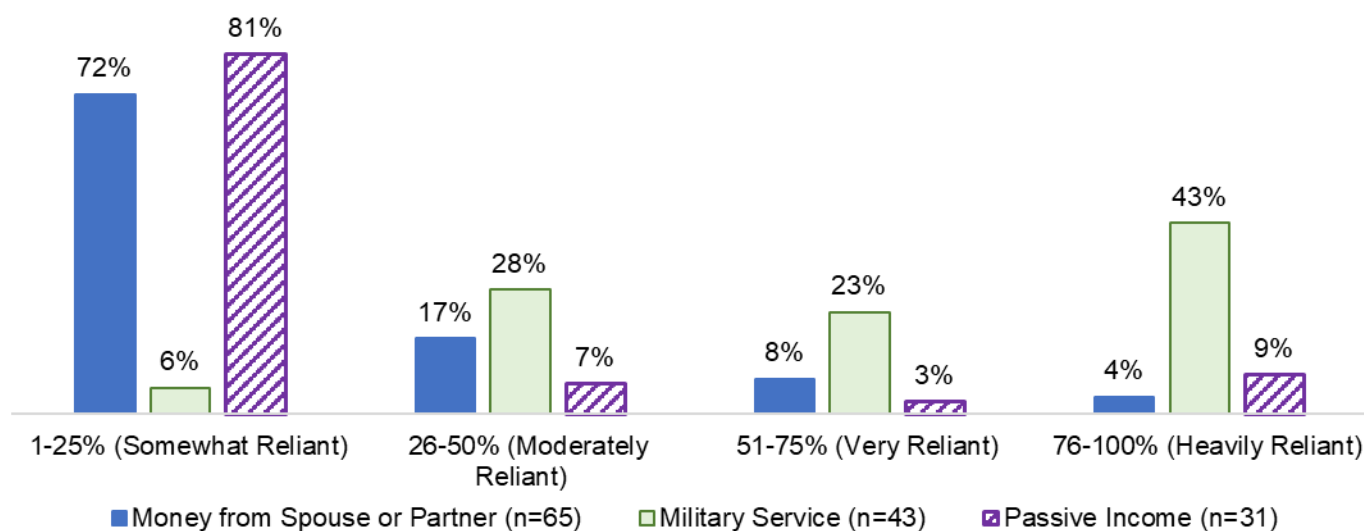
Source: 2024 LSAC Matriculant Survey. The sample that reported using money from parents, guardians, or other relatives is too small to analyze by groups.

Money from Spouse or Partner, Military Service, Passive Income, Tribal Funds, Employer Educational Benefit, and Other Sources

Less than 5% of 1Ls reported they used money from a spouse or partner, military service benefits, passive income, tribal funds, employer educational benefits, or other sources to finance law school (Figure 1). Given the small number of respondents who selected one of these funding sources, additional analysis of who used and relied on them is difficult at this time. However, an examination of how these funding sources are used found that most 1Ls somewhat relied on these sources of funding (Figure 11 and Figure 12).

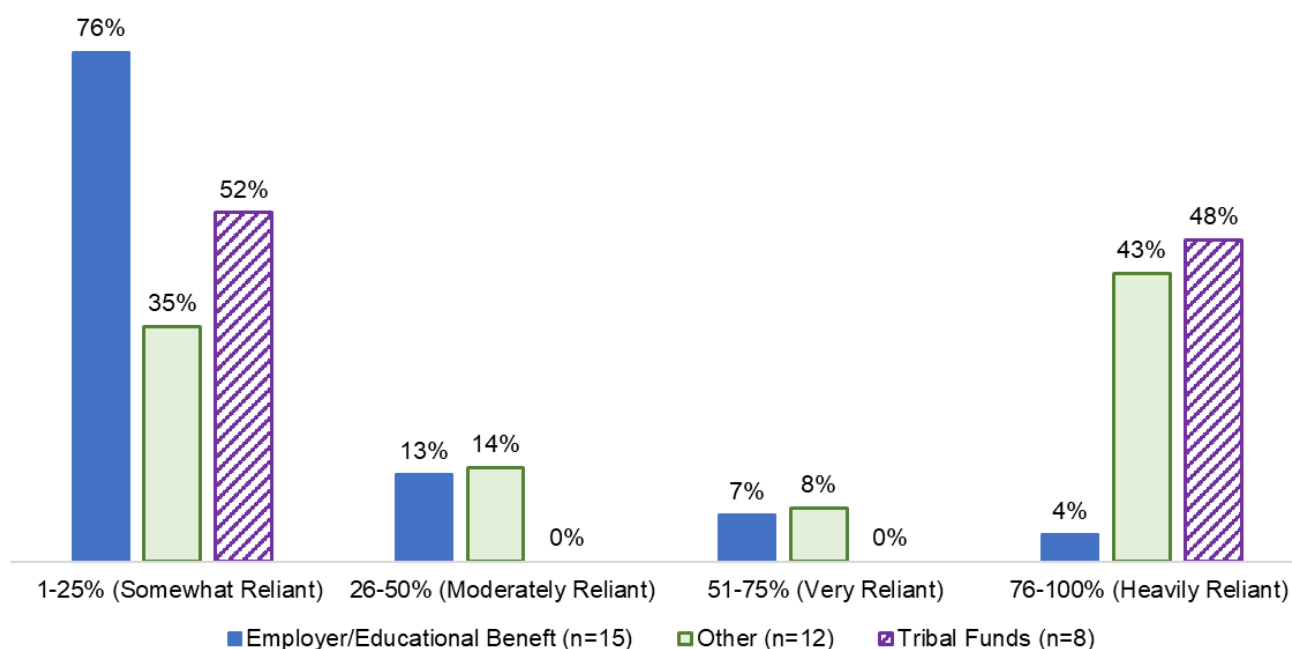
- Almost three in four 1Ls who used money from a spouse or partner, *somewhat relied* on them, using them to cover 1%-25% of their total cost of attendance (Figure 11).
- More than 80% of 1Ls who used passive income, *somewhat relied* on them, using them to cover 1%-25% of their total cost of attendance (Figure 11).
- Three in five 1Ls who used military service benefits report being *very* (23%) or *heavily* (43%) *reliant* on this fund as a core source of funding, paying between 51% and 100% of their total cost of attendance (Figure 11).
- The majority of 1Ls who used employer education benefits *somewhat relied* on this source of funding to cover 1%-25% of their total cost of attendance (76%; Figure 12).
- Half of 1Ls who used tribal funds *somewhat* relied (52%) on them to cover 1%-25% of their total cost of attendance and the other half who report using tribal funds report heavily relying on them to cover 76%-100% of their total cost of attendance (48%; Figure 12).
- Almost half of the small number of 1Ls who used other sources of funding *somewhat* (35%) or *moderately* (14%) *relied* on other sources to cover 1%-50% of their total cost of attendance (Figure 12).

Figure 11: Reliance on Money from a Spouse or Partner, Military Service Benefits, or Passive Income to Cover Matriculant's Cost of 1L Attendance



Source: 2024 LSAC Matriculant Survey. The sample that reported using money from parents, guardians, or other relatives is too small to analyze by groups.

Figure 12: Reliance on Money from Employer Educational Benefits, Other Resources, and Tribal Funds to Cover Matriculant's Cost of 1L Attendance



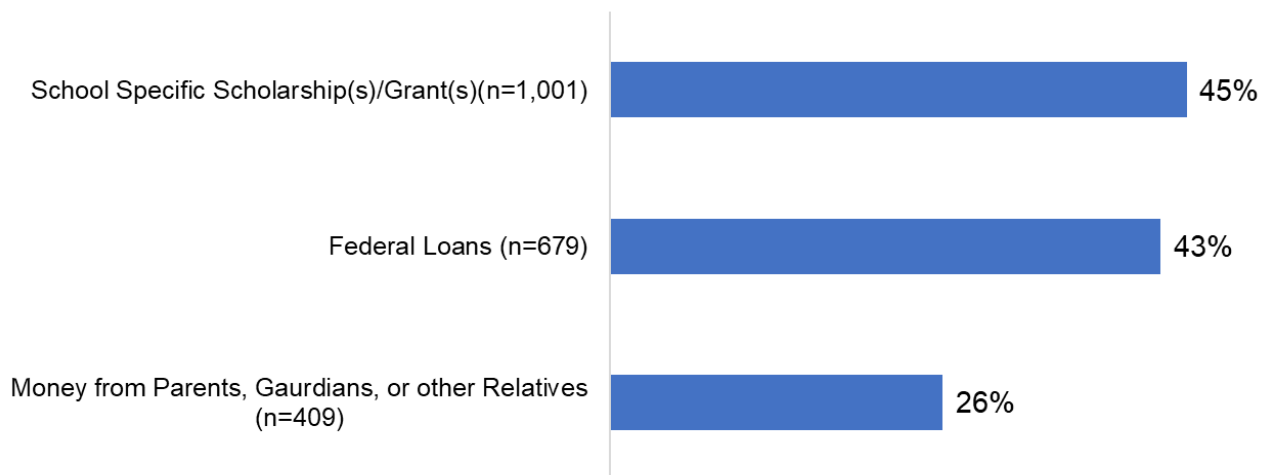
Source: 2024 LSAC Matriculant Survey. The sample that reported using money from parents, guardians, or other relatives is too small to analyze by groups.

Top Relied on Sources of Funding

As underscored throughout this report, 45% of 1Ls who used school specific scholarships or grants used them to cover at least 51% to 100% of their total cost of attendance (Figure 13). And 43% of 1Ls who reported using federal loans used them to cover at least 51% to 100% of their total cost of attendance (Figure 13). These are the two main sources of funding for legal education. Over a quarter of 1Ls who used money from parents, guardians, or other relatives relied on these funds to pay for at least 51% to 100% of their total cost of attendance (Figure 13).

For a small group of 1Ls, other sources of funding, like military service and tribal funding, are a critical source, covering most of their cost of attendance. LSAC will continue to collect data to understand how these other sources of funding play an important role in opening access to legal education for students with military service and with tribal affiliation.

Figure 13: Top Funding Sources Used to Pay for 51%-100% of The Total Cost of Attendance

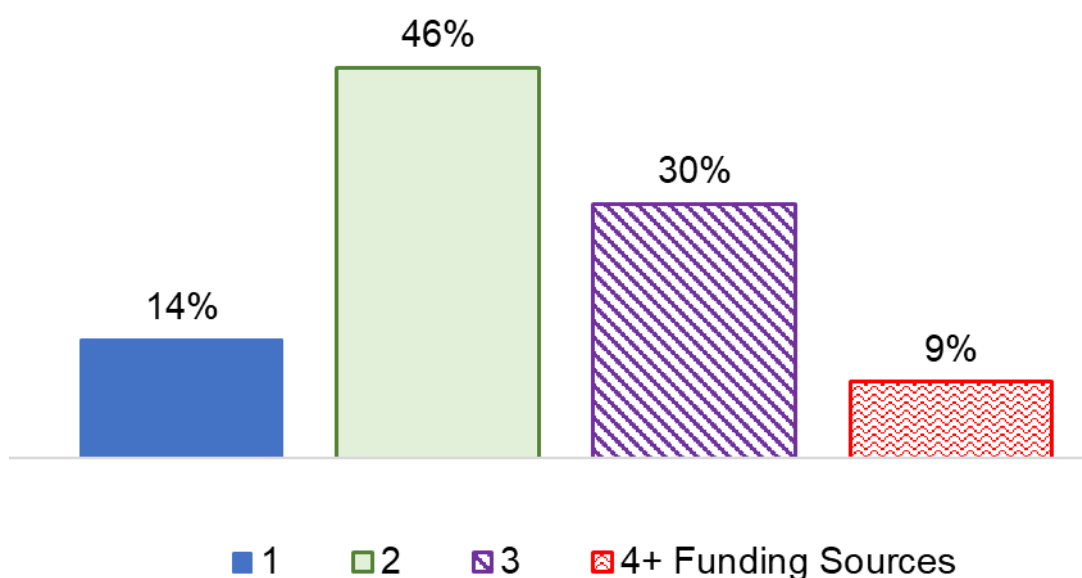


Source: 2024 LSAC Matriculant Survey.

Number of Funding Sources Used

There are a number of sources, as discussed above, that students use and rely on to pay for law school. However, 91% of 1Ls reported they used 3 or fewer sources of funding to cover their cost of attendance in their first year of law school (Figure 14).¹⁵ Less than 1 in 5 used 1 funding source, almost half of 1Ls relied on 2 funding sources, just under 1 in 3 relied on 3 funding sources, less than 1 in 10 relied on 4 or more funding sources.

Figure 14: Number of Funding Sources 1Ls Relied on for First Year of Law School (n=1,382)

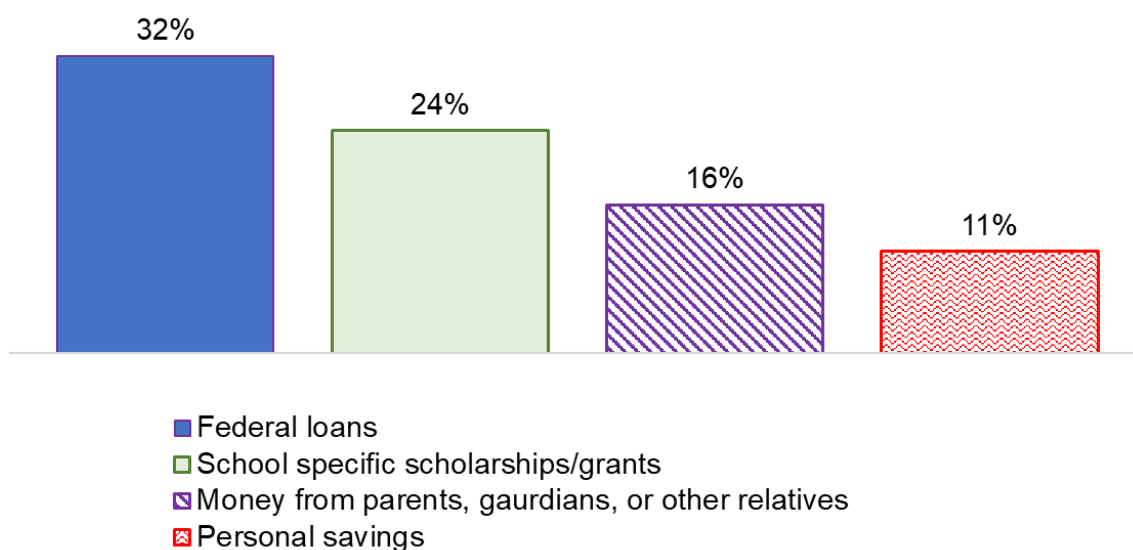


Source: 2024 LSAC Matriculant Survey.

Of the 14% of 1Ls who relied on one source of funding, about a third used federal loans to pay for their cost of attendance at their first year of law school (Figure 15). Almost a quarter only used school specific scholarships or grants, 16% relied on money from parents, guardians, or other relatives, and about one in ten relied solely on personal savings.

¹⁵ Analyses in this section exclude the 9% of 1Ls who chose not to disclose their funding sources.

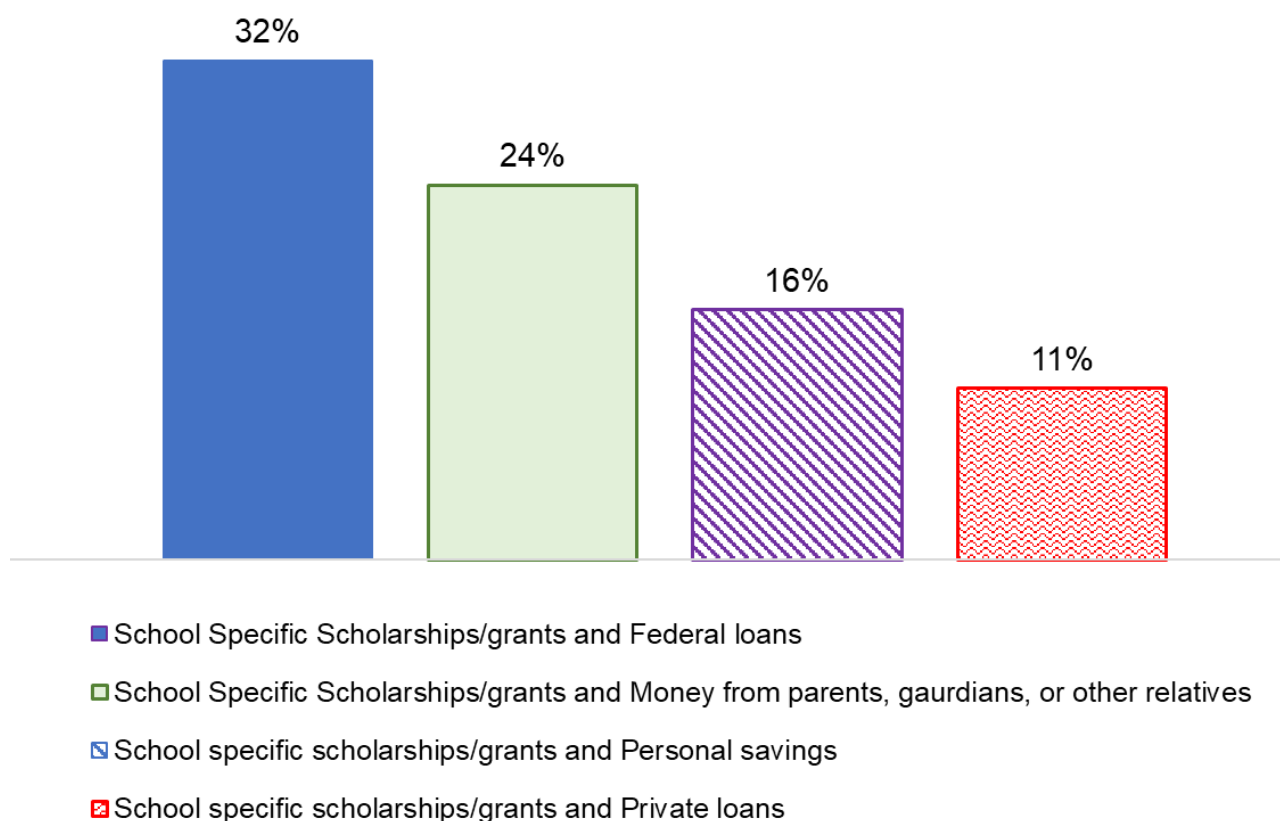
Figure 15: Top Funding Sources Used by 1Ls Who Relied on 1 Funding Source for First Year of Law School (n=192)



Source: 2024 LSAC Matriculant Survey.

Of the 46% of 1Ls who relied on two sources of funding, about a third (31%) used school specific scholarships or grants and federal loans combined to pay for their total cost of attendance (Figure 16). About 1 in 4 used school specific scholarships or grants and money from parents, guardians, or other relatives, 16% relied on school specific scholarships or grants and personal savings, and about one in ten relied solely on school specific scholarships or grants and private loans. For 1Ls who used two sources of funding, school specific scholarships or grants were a core source.

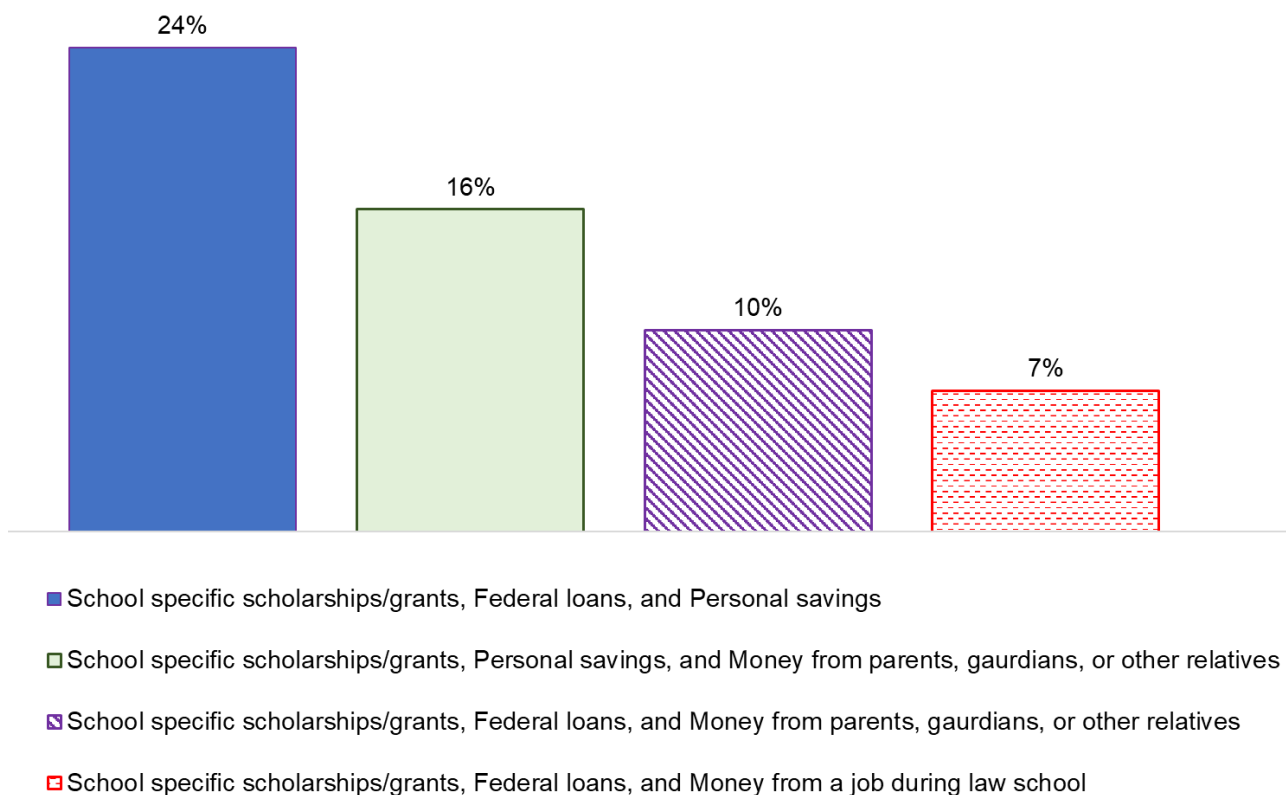
Figure 16: Top Funding Sources Used by 1Ls Who Relied on 2 Funding Sources for First Year of Law School (n=629)



Source: 2024 LSAC Matriculant Survey

Of the 30% of 1Ls who relied on three sources of funding, about a quarter (24%) used school specific scholarships or grants, federal loans, and personal savings to pay for their cost of attendance at their first year of law school (Figure 17). Almost one in five used school specific scholarships or grants, personal savings, and money from parents, guardians, or other relatives, one in ten used school specific scholarships or grants, federal loans, and money from parents, guardians, or other relatives, and 7% used school specific scholarships or grants, federal loans, and money from a job during law school.

Figure 17: Top Funding Sources Used by 1Ls Who Relied on 3 Funding Sources for First Year of Law School (n=422)



Source: 2024 LSAC Matriculant Survey

Overall, the vast majority of 1Ls report using three or fewer sources of funding to finance their total cost of attendance. At the core of these various combinations of funding are school specific scholarships and federal loans. A close examination of how the 2024 1L financed their first year of law school demonstrates *how* each year law students graduate with higher legal education debt. As the 2024 1L class wrapped up their first year, they are very aware of the total debt they are expecting to accrue in law school. With this awareness, it is understandable why so many students report that their driving motivation in law school is financial stability.¹⁶

¹⁶ Refer to the LSAC 2024 1L Profile report.

Projected Law School Debt

Understanding how 1Ls finance their legal education and the debt they expect to carry upon graduation is critical for assessing the broader implications for law school affordability and access. How law school is financed can have a significant impact on post-graduate opportunities and outcomes.¹⁷ Anticipated debt can affect long-term financial planning, career decisions, and economic mobility.

On average, 1L respondents report that they anticipate owing \$76,300 in projected law school debt upon graduation, and 17% of 1Ls anticipate owing \$150,000 or more.¹⁸ This projected debt load varies significantly across racial and ethnic groups, first-generation college graduate or Pell Grant recipient status, and by the law school respondents are attending (Figure 18, Figure 19, Table 1, Table 2, and Table 3).

First-generation college graduates anticipate a projected law school debt load almost 20% higher than their continuing-generation college graduate peers (\$84,796 and \$71,175, respectively; Figure 19). These differences are further illustrated in that a quarter of continuing-generation college graduates anticipate graduating with no debt, a rate that is about 50% higher than their first-generation college graduate peers (Table 2).

Even more striking, Pell grant recipients anticipate graduating with an average debt load that is almost 50% higher than that of non-recipients (\$97,197 and \$65,337, respectively; Figure 19). These differences are further emphasized by the fact that almost 30% of Pell Grant non-recipients anticipate graduating with no debt, a rate that is almost three times higher than their Pell Grant recipient peers (Table 2).

As demonstrated by other studies, racially and ethnically minoritized law students disproportionately carry higher debt than their white peers (Figure 18 and Table 1).¹⁹ Specifically, Black/African American, Hispanic or Latina/é/o/x, and multiracial or ethnoracial (2 or more) 1Ls report the highest average anticipated law school debt load, with Black/African American 1Ls reporting an average debt load 43% higher than the average debt of all 1L respondents (Figure 19). Almost a third of Black/African American 1Ls anticipate their law school debt to be \$150,000 or more, which is a rate nearly double that of all 1L respondents (Table 1). More than one in five Hispanic or Latina/é/o/x 1Ls project their law school debt to be \$150,000 or more, which is a rate

¹⁷ 55% of 1Ls used federal or private loans to fund their cost of attendance this year. Of these 1Ls, the average projected law school debt is \$117,500. LSAC will continue to examine these trends in depth in the future. Check out the ABA's [Law Student Loan Debt Surveys](#) to learn more about debt and lawyers.

¹⁸ 2024 1Ls were asked to report total educational debt they expected to accrue during law school, which does not include undergraduate debt or any other educational debt (e.g., debt from another post-graduate educational program) not associated with law school.

¹⁹ Legal education debt has been analyzed by a number of scholars and organizations. Check out [work](#) by the Law School Survey on Student Engagement [examining disparities by race and gender](#) and [20 year trends in legal education](#).

about 30% significantly higher than all responding 1Ls (Table 1). Black/African American and Hispanic or Latina/é/o/x 1Ls are expecting to graduate from law school with far higher law school debt burden than their peers.²⁰

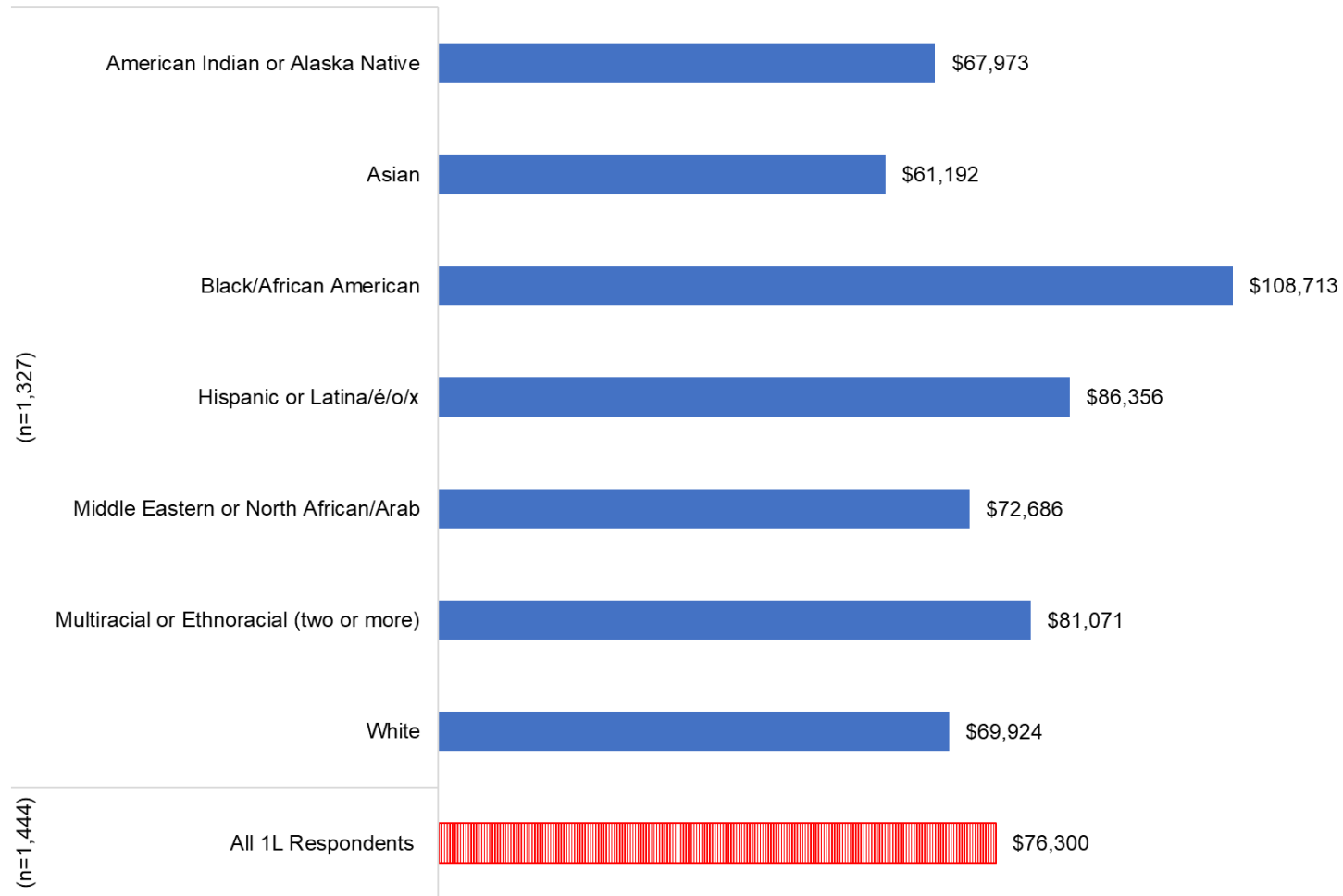
Examining anticipated debt, 1Ls respondents enrolled in the top 25% highly selective law schools (Q1) and law schools in the fourth selectivity quartile (Q4) reported significantly higher projected average law school debt loads than peers enrolled in law schools in the second and third selectivity quartiles (Q2 and Q3) (Figure 19). For example, 1Ls respondents enrolled in the top 25% highly selective law schools (Q1) project an average debt load of \$85,098, which is about 30% to 40% more than 1Ls enrolled in law school the second and third selectivity quartiles (Q2 and Q3), and 12% higher than the average projected debt by all 1L respondents (Figure 19). The disparities in anticipated debt are also reflected in the finding that about 30% or more of 1Ls enrolled in the top 25% highly selective law schools (Q1) and law schools in the fourth selectivity quartile (Q4) anticipate a law school debt of \$100,000 or more (Table 3).

Lastly, total projected debt is highest among 1Ls who heavily rely on federal loans the most to cover the total cost of attendance in their first year (Figure 20). Almost 30% of all 1Ls who report using federal loans to cover any portion of their law school costs project owing \$150,000 or more at graduation. More striking is that of all 1Ls who report relying on federal loans to cover 76% to 100% of their cost of attendance, the majority (55%) anticipate graduating law school with \$150,000 or more in law school debt. As analyzed earlier, 1Ls from marginalized groups reported heavily relying on federal loans more than their peers.

These trends and significant differences are consistent with past research, revealing a disproportionate debt burden for students and lawyers from marginalized or under resourced communities. As more data is compiled in the future, LSAC will continue to examine these trends, especially at the intersection of identities and experiences. The interrelation between debt, financial stability, educational and career opportunities means that increasing access and supporting the journey to and through law school requires multiple touchpoints and financial investment not just by the students, but also the legal community.

²⁰ This is consistent with work done by LSSSE.

Figure 18: Average Projected Law School Debt by Race and Ethnicity



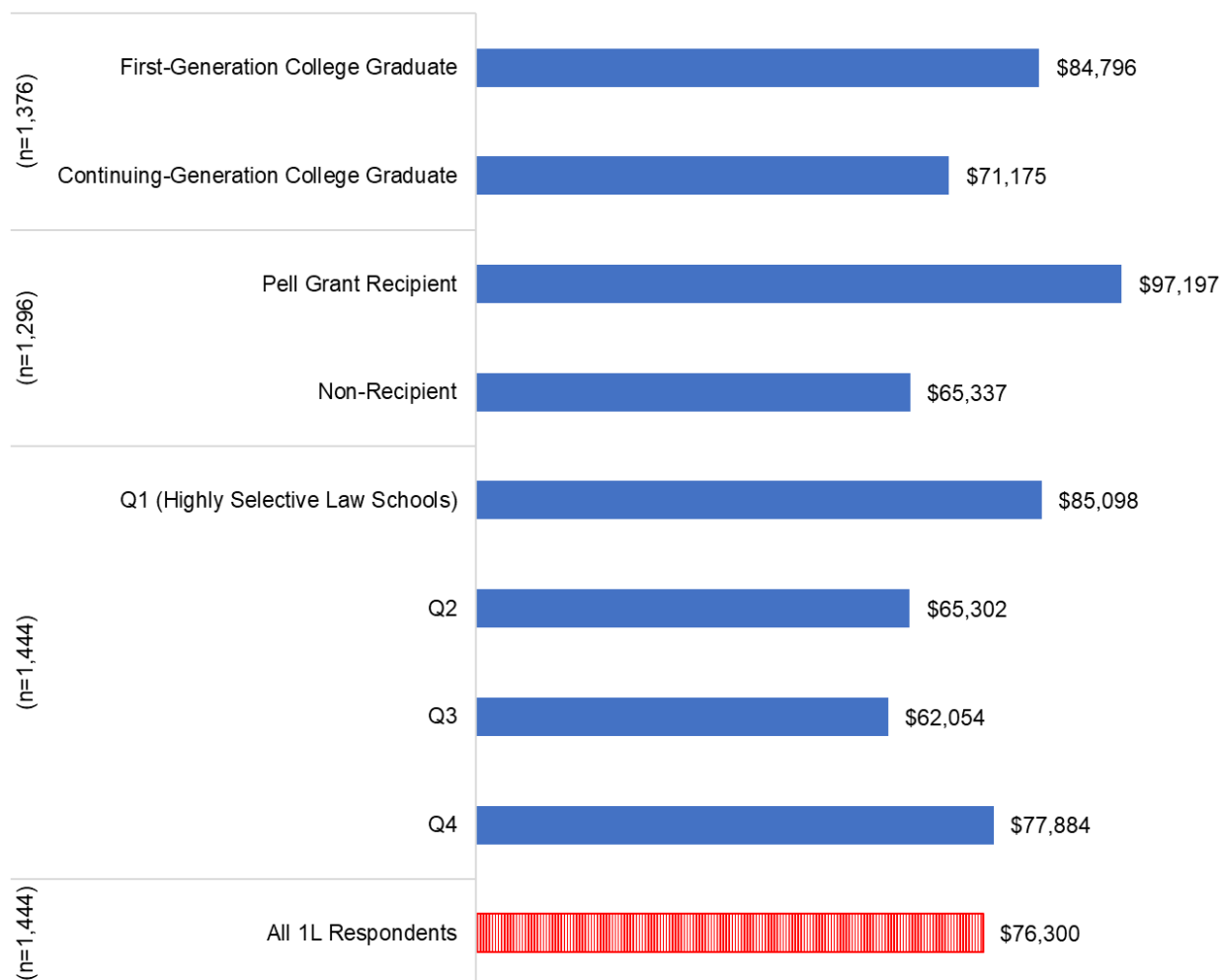
Source: 2024 LSAC Matriculant Survey. Due to the low number of American Indian or Alaska Native, Middle Eastern or North African/Arab, and Native Hawaiian or Other Pacific Islander respondents, data insights for this group should be interpreted with caution not to make strong generalizations about the entire population based on the small sample size. There was only one Native Hawaiian or Other Pacific Islander respondent who provide debt information (reporting no debt), as a result they are not displayed in this figure. Future data collection will help provide more detailed insights about this population.

Table 1: Projected Law School Debt Ranges by Race and Ethnicity

Projected Debt	American Indian or Alaska Native	Asian	Black/African American	Hispanic or Latina/é/o/x	Middle Eastern or North African/Arab	Multiracial or Ethnoracial (Two or more)	White	All Responding 1Ls (n=1,500)
None	22%	30%	4%	11%	23%	19%	25%	22%
Less than \$100,000	41%	38%	38%	48%	37%	42%	43%	41%
\$100,000 to \$149,999	10%	9%	19%	14%	15%	17%	13%	14%
\$150,000 to \$199,999	18%	13%	14%	14%	5%	10%	7%	9%
\$200,000 to \$249,999	0%	1%	10%	5%	9%	5%	4%	5%
\$250,000 or more	3%	2%	7%	3%	2%	3%	4%	3%
I don't know	5%	7%	9%	5%	9%	4%	3%	5%

Source: 2024 LSAC Matriculant Survey. Due to the low number of American Indian or Alaska Native, Middle Eastern or North African/Arab, and Native Hawaiian or Other Pacific Islander respondents, data insights for this group should be interpreted with caution not to make strong generalizations about the entire population based on the small sample size. There was only one Native Hawaiian or Other Pacific Islander respondent who provide debt information (reporting no debt), as a result they are not displayed in this table. Future data collection will help provide more detailed insights about this population.

Figure 19: Average Projected Law School Debt by First-Generation College Status, Pell Grant Status, and Law School



Source: 2024 LSAC Matriculant Survey

Table 2: Projected Law School Debt Ranges by First-Generation College Status and Pell Grant Status

Projected Debt	All 1L Respondents (n=1,500)	Continuing-Generation College Graduate	First-Generation College Graduate	Pell Grant Recipient	Pell Grant Non-Recipient
None	22%	25%	13%	10%	27%
Less than \$100,00	41%	41%	46%	45%	42%
\$100,000 to \$149,999	14%	13%	15%	19%	12%
\$150,000 to \$199,999	9%	8%	12%	14%	7%
\$200,000 to \$249,999	5%	5%	5%	3%	5%
\$250,000 or more	3%	4%	3%	6%	2%
I don't know	5%	4%	5%	3%	5%

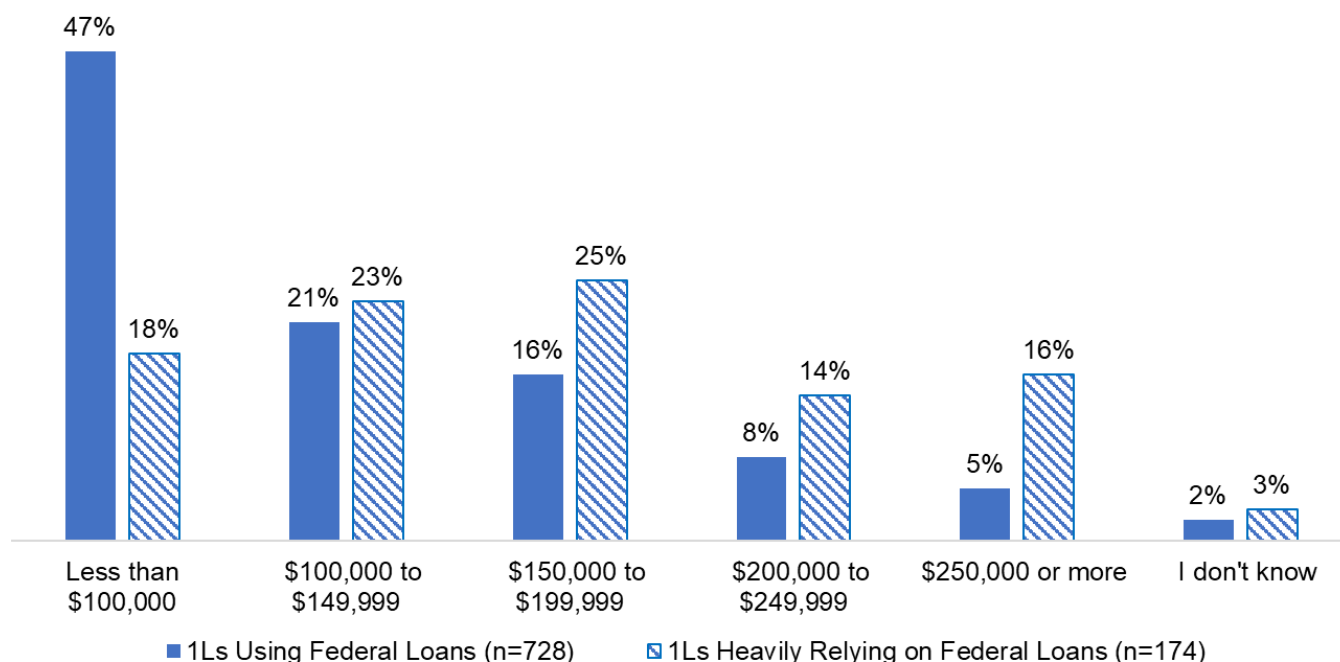
Source: 2024 LSAC Matriculant Survey

Table 3: Projected Law School Debt Ranges by Law School Selectivity Quartiles

Projected Debt	All 1L Respondents (n=1,500)	Q1 (Top 25% Highly Selective Law Schools)	Q2	Q3	Q4
None	22%	25%	26%	19%	16%
Less than \$100,00	41%	33%	44%	54%	45%
\$100,000 to \$149,999	14%	13%	11%	12%	19%
\$150,000 to \$199,999	9%	11%	7%	7%	9%
\$200,000 to \$249,999	5%	7%	4%	1%	5%
\$250,000 or more	3%	6%	2%	2%	2%
I don't know	5%	4%	5%	5%	4%

Source: 2024 LSAC Matriculant Survey. Using LSAC data, law schools are each assigned a selectivity index based on each school's 2024 admission rate, median LSAT of admitted students, and median UGPA of admitted students. The top 25% highly selective law schools are in the first quartile (Q1), and they are the first 49 law schools with the highest index score.

Figure 20: Projected Law School Debt Ranges by Federal Loans Usage and Reliance



Source: 2024 LSAC Matriculant Survey. Reliance is divided into four levels. *Somewhat* reliant means students used it to cover 1-25% of their total cost of attendance. *Moderately* reliant means students used it to cover 26%-50% of their total cost of attendance. *Very* reliant means students used it to cover 51%-75% of their total cost of attendance. And *heavily* reliant means students used it to cover 76%-100% of their total cost of attendance.

Conclusion and Advancing Mission

Increasing access to legal education requires an in-depth understanding of prospective law school students' experiences that recognizes disparities and therefore opportunities for intervention. Finances are an integral part of the experience of law school applicants and students. The disparity in this experience provides opportunities for intervention that can increase access towards a legal system that better reflects our society and therefore strengthens the rule of law.

There is a myriad of ways students can finance law school. Not all students have the same resources, knowledge, and/or support to finance their legal education such that they do not have to work during law school nor graduate with a huge debt burden.

Anyone who gets into law school should have access to adequate and fair sources of funding. Anyone who graduates from law school deserves the opportunity to start a career that is fulfilling and a life not weighed down by overwhelming loan debt. However, this is not today's reality.

Overall, 1Ls from marginalized or under resourced communities must disproportionately use and rely on sources of funding that amass debt. On average, 1Ls reported \$76,300

in projected law school debt upon graduation, and this average understates the projected debt burden for racially and ethnically minoritized students, first-generation college graduates, and 1Ls who were Pell Grant recipients, all of whom anticipate graduating with debt significantly higher than their peers.

As revealed in the 2024 1L Profile report, 2024 1L respondents view law as a vehicle for justice, impact, doing good and financial stability. They are in pursuit of a rewarding, stable, long-term career. Access to legal education and the legal profession is a journey that starts long before admission. If we are to keep that path open and strong, we have to address fundamental questions.

- How as a community can we collectively address the barriers to resources and opportunities that open the way to legal education?
- How can we help aspiring lawyers accomplish their goals along the journey by providing them with what they need to make the best and informed decisions for themselves?
- How does our community ensure that the next generation of future lawyers and leaders are not crushed by law school debt?
- How do we ensure that the legal profession is healthy and robust, and does not fade away because law school is financially out of reach?

This report provides valuable guidance for a range of stakeholders, including law schools, policy makers, the prelaw community, pathway programs, and other legal stakeholders and organizations. For admissions professionals, understanding how 1Ls finance their legal education helps identify gaps in affordability and informs efforts to design more equitable financial aid packages, outreach strategies, and support services. Together, these insights help build a more complete picture of how law students finance their legal education. LSAC will continue to collaborate and collect data to illuminate how 1Ls make their financial decisions, in addition to other snapshots along the prelaw through practice journey to share with the legal community.

Data Source: Who Responded to the 2024 Fall Matriculant Survey?

In November 2024, LSAC distributed a survey to all students who matriculated to law school for the 2024-2025 academic year to understand who current law school 1Ls are and what factors they considered to determine which law school(s) would meet their academic, professional, and personal needs.

Respondents to the 2024 survey were representative of the 2024 first-year law school class (Table 4). More than half of respondents were white (51%), and slightly more than two-fifths (42%) were from racially and ethnically marginalized²¹ populations (Table 4). More cisgender women than cisgender men answered the survey (56% and 41%, respectively), and only a small portion identified as gender diverse (2%). While the sexual orientation of the respondent population was largely straight/heterosexual (72%), a sizeable proportion identified as not straight/not heterosexual (14.7%). A total of 15% of respondents identified as LGBTQ+. ²² Roughly one-tenth of respondents identified as an individual with a disability, while about three-fifths indicated they did not have a disability. ²³ Close to 40% did not identify whether they have a disability or not.

Almost one-quarter (24%) of respondents were first-generation college graduates (Table 1). ²⁴ 75% were first-generation law. 26% were Pell Grant recipients. Most (80%) respondents were 26 years old or younger when they began law school (Table 4).

²¹ The term “marginalized” refers to populations that historically have been excluded, disempowered, disenfranchised, or otherwise treated as being insignificant, unimportant, or peripheral. Marginalized can be used to describe various populations and is not synonymous with or limited to racially/ethnically underrepresented populations. This term is used interchangeably with minoritized in this report.

²² The term LGBTQ+ refers to anyone who identifies with a gender identity other than cisgender man or woman and/or anyone who identifies with a sexual orientation other than straight/heterosexual.

²³ Information about students with disabilities is not presented in this report. For information about 2022 and 2023 1Ls with disabilities, see [“2022 First Year Law School Class: A Focus on Students with Disabilities”](#) and [“First-Year Law School Class: A Focus on Students With Disabilities, 2023 Update.”](#)

²⁴ First-generation college graduates include 1Ls with parents or guardians with an associate’s degree, some college, high school completion, or less than high school completion.

Table 4: Percent of 2024 Matriculant Survey Respondents by Socio-Demographic Group (n=2,138)

Category	Group	Percent of 1L Respondents	2024 1Ls
By Race/Ethnicity	American Indian or Alaska Native	1.8%	1.6%
	Asian	8.7%	9.5%
	Black/African American	6.7%	7.6%
	Hispanic or Latina/é/o/x	9.8%	9.7%
	Middle Eastern or North African/Arab	2.4%	2.9%
	Multiracial or Ethnoracial (two or more)	11.9%	10.1%
	Native Hawaiian or Other Pacific Islander	0.4%	0.5%
	White	50.8%	50.8%
	Not Indicated	7.4%	7.4%
By Gender Identity	Man (Cisgender)	40.6%	39.5%
	Woman (Cisgender)	55.5%	56.7%
	Gender Diverse	2.1%	1.4%
	Not Indicated	1.8%	2.4%
By Sexual Orientation	Not Straight/Not Heterosexual	14.7%	13.6%
	Straight/Heterosexual	71.9%	73.1%
	Not Indicated	13.4%	13.3%
Total LGBTQ+		15.2%	13.9%
By Disability Status	Students With Disabilities	8.3%	N/A
	Students Without Disabilities	55.5%	N/A
	Not Indicated	36.2%	N/A
By First-Generation College Graduate Status	First-Generation Graduate	22.9%	22.9%
	Continuing-Generation Graduate	74.7%	74.7%
	Not Indicated	2.4%	2.4%
By First-Generation Law School Status	First-Generation Student	75.3%	75.3%
	Continuing-Generation Student	23.8%	23.8%
	Not Indicated	0.9%	0.9%
By Pell Grant Status	Recipient	26.4%	26.4%
	Non-Recipient	65.2%	65.2%
	Not Indicated	8.4%	8.4%
By Age at Enrollment	22 or younger	36.6%	34.1%
	23 to 26	43.7%	45.8%
	27 to 30	10.3%	10.8%
	31 to 39	6.7%	6.7%
	40 or older	2.7%	2.6%

Source: 2024 LSAC Matriculant Survey

In addition to representation based on race, ethnicity, gender, sexual orientation, socioeconomic status, and age, the survey respondents came from all types of law schools, representative of all 196 law school programs across the U.S. In the 2024 Matriculant Survey, almost one in ten (9%) of 1Ls were part-time students (Table 5).

Based on where respondents were enrolled, how and why they made their decisions is tied to what they needed from a law school. Survey respondents varied by where they are enrolled. By law school selectivity,²⁵ the majority of respondents were enrolled in the top 50% of highly selective law schools (Q1 and Q2), and 37% were enrolled in law schools in the third and fourth selectivity quartiles (Q3 and Q4; Table 5). There is a slight overrepresentation of 1L respondents from law schools in the first law school selectivity quartile to be noted when analyzing the trends in this report.

Table 5: Percentage of 2024 Matriculant Survey Respondents by Program Type and School Selectivity Quartile (n=2,138)

Category	Group	Percentage of 1L Respondents	2024 1Ls
By Program Type	Full-Time	91.3%	90.9%
	Part-Time	8.7%	9.1%
By Law School Selectivity Quartile	Q1 (Top 25% Highly Selective Law Schools)	36.4%	29.4%
	Q2	26.2%	26.3%
	Q3	18.6%	21.8%
	Q4	18.8%	22.4%

Source: 2024 LSAC Matriculant Survey

²⁵ As explained earlier in this report, each law school is assigned a selectivity index based on each school's 2024 admission rate, median LSAT of admitted students, and median UGPA of admitted students. The top 25% highly selective law schools are in the first quartile (Q1), and they are the first 49 law schools with the highest index score.

Methodology

This report relies on two data sources: first, a dataset consisting of data for all first-year law students who enrolled in 196 U.S. law schools during the 2024-2025 academic calendar; second, the 2024 LSAC Matriculant Survey, conducted from October through November 2024. The purpose of this survey was to understand who the 2024 first-year law students were and what factors they considered to determine which law school(s) would meet their academic, professional, and personal needs. More than 2,000 1Ls participated in the 2024 Matriculant Survey; post-stratification survey weights were added to more accurately reflect the demographic distribution of the 2024 matriculant population. Weights were constructed by raking²⁶ on demographic variables that exceeded 5% difference from the population to ensure the sample from the matriculant survey is representative of the 2024 first-year class.

²⁶ Raking is a weighting method. Andrew Mercer, A. L. and C. K. (2018, January 26). *How different weighting methods work*. Pew Research Center. <https://www.pewresearch.org/methods/2018/01/26/how-different-weighting-methods-work/>