April 24, 2019

AccessLex Institute is pleased to participate as an affiliate organization to the Council and work with the Council to further the interests of its member law schools, and their students and graduates. We thank you for the opportunity to submit this written report that calls attention to a few of our recent activities in support of our mission.

Our innovative and comprehensive personal finance program, MAX by AccessLex®, continues to enroll new law schools and student users. With programming for second-year students released in fall 2018, MAX currently exceeds 11,000 participating students from 146 ABA-approved law schools.

Understanding that personal finance is not a top priority for many law students, MAX has several annual scholarship drawings to incentivize lesson completion and workshop attendance. As of May 1, AccessLex will have awarded $320,000 through the MAX program. An additional $330,000 in scholarships will be available through the program in the 2019-2020 academic year.

Following the success of the MAX program, we have just released MAX Pre-Law by AccessLex® to a select group of pre-law advisors and student groups for evaluation and feedback. Modeled after MAX, it offers valuable information to aspiring law students. MAX Pre-Law will receive a national launch in September 2019.

We continue to prepare and release important research on the issues facing legal education. In early April, we released a report entitled, Examining Grad PLUS: Value and Cost, as well as an issue brief that makes a case for equipping law students with more financial education and training.

We also just introduced a new podcast that focuses on the financial matters that matter most to graduate and professional students. And, we are looking forward to our 2019 flagship events – our annual professional development conference for graduate and professional administrators, and our annual legal education research symposium. Both will take place in November in Orlando, Florida.

Lastly, we announced that we are creating a new bar prep program that will disrupt and reset current market pricing. The program will have a transparent pricing structure, established at a break-even level and reduced further as cost efficiencies are gained. The press release for this announcement is attached.
MAX by AccessLex
MAX by AccessLex® is AccessLex Institute’s comprehensive personal finance program that combines in-person workshops, online and virtual programming, and one-on-one counseling to leverage the strengths of law students, address their weaknesses and fit into their demanding schedules. This best-in-class financial education curriculum is presented in a format that is accessible and engaging and drives the knowledge gain and behavior change that is essential to improving financial well-being. Since its launch to first-year students in fall 2017, MAX continues to enroll new law schools and student users. With programming for second-year students released in fall 2018, MAX currently exceeds 11,000 student users from 146 ABA-approved law schools. And, for the first time, MAX will be available to a full cohort of first-, second- and third-year law students for the upcoming 2019-2020 academic year. (Note: The MAX program is offered free of charge to AccessLex Institute member law schools and their students.)

MAX Scholarships
Understanding that, for many law students, personal finance may not be a top priority, MAX by AccessLex automatically enters students who complete MAX lessons and attend the program’s webinars and workshops into annual scholarship drawings. The 2018-2019 grand prize scholarship drawings are set to occur on May 1. Two students from both the 1L and 2L classes will each receive up to $25,000, and one student per class will receive up to $40,000. For 1Ls and 2Ls, all scholarship money goes toward the next year’s tuition and fees. AccessLex will award $330,000 in MAX scholarships for the 2019-2020 year, when the scholarship incentive will extend to 3Ls for the first time. The grand prize 3L winners will receive funds to be used toward student loan repayment instead of tuition.

MAX Pre-Law by AccessLex
The MAX Pre-Law by AccessLex® program was released to a select group of pre-law advisor partners and pre-law student groups on April 8, 2019. This compendium of resources provides valuable information and insight to help aspiring law students understand the costs of law school, the admissions and financial aid processes, and the broader implications and opportunities that come with attending law school. MAX Pre-Law was modeled after MAX by AccessLex and offers lessons, worksheets, and additional resources, including links to research papers, calculators and other helpful decision-making tools. Students can also schedule one-on-one financial strategy coaching sessions with one of AccessLex Institute’s Accredited Financial Counselors (AFC®).
AccessLex Releases NEW Report on Grad PLUS
AccessLex Institute has released a new report, Examining Grad PLUS: Value and Cost, that shows the primary criticisms of the Grad PLUS loan program – rising tuition prices and the potential cost to the federal government – are either nonexistent or significantly overstated. Because of this, calls to severely limit or eliminate Grad PLUS are misguided at best and, if implemented, would likely result in severe negative unintended consequences for the neediest students. You can read this report at AccessLex.org.

This report is the first in a two-part series. In the next report, to be released in mid-May, AccessLex examines who would be impacted by proposed changes to federal graduate lending, why the private market is an inadequate substitute for federal loans, and how the changes would substantially hinder access to advanced education for those who need it most.

Financial Education Issue Brief
AccessLex Institute recently released a new issue brief, State Bar Character and Fitness Requirements and the Need for Increased Financial Education, that makes a case for equipping law students with financial education and training. Law schools, and the legal field overall have a role in advancing financial education for law students. Aspiring attorneys who seek admission to the bar will be assessed by their financial standing in “Character and Fitness” investigations. Given these legal requirements and state bars’ focus on financial responsibility, law students must be financially capable. In the brief, AccessLex Institute makes recommendations for law schools, state bars, and the federal government to help increase financial education for aspiring lawyers.

AccessLex Institute Introduces New Podcast, “LEX Talk Money!”
AccessLex Institute has announced the introduction of its new podcast, “LEX Talk Money!” Hosted by accredited financial counselors, Ann Durandetta and Derek Brainerd, the podcast focuses on the financial matters that matter most to graduate and professional students. Topics will include credit, financial stress, the psychology of financial decision making and much more, and many episodes will feature special guests. The podcast is delivered twice monthly, with three episodes already available at accesslex.org/lex-talk-money, and on iTunes and Google Play.
AccessLex Annual Conference and Legal Education Symposium

LexCon, AccessLex Institute's nationally recognized financial capability and student success conference, is scheduled for November 12-14, 2019, at the Loews Portofino Bay Hotel at Universal Orlando™. LexCon continues to be the premier professional development conference for administrators and leaders in the field of graduate and professional student success and provides the perfect educational opportunity for attendees to broaden their knowledge within and outside their current role.

The 2019 AccessLex Legal Education Research Symposium will precede LexCon on November 11-12 at the Loews Portofino Bay Hotel at Universal Orlando™. The Symposium offers law school deans, administrators, faculty and researchers from across the nation the opportunity to engage in thought-provoking discussions on critical issues facing legal education today.

AccessLex is Creating a Market-Altering Bar Prep Program

AccessLex Institute has announced that it is creating a bar prep program that will potentially save bar exam takers tens of millions of dollars annually. This new program is in the early stages of development and is tentatively scheduled for release in 2021.
Nonprofit AccessLex Institute to Create Market-Altering Bar Exam Preparation Program

PHILADELPHIA, March 13, 2019 /PRNewswire/ -- AccessLex Institute, a nonprofit organization which fosters broad-based access to quality legal education and works to maximize the value and affordability of a law degree, has announced it will offer a superior bar examination preparation program at a price that will rationalize and reset market pricing. With current bar prep programs retailing at two to three times the estimated cost of delivery, this new AccessLex initiative can ultimately save bar exam takers tens of millions of dollars annually.

"For far too long, the leading commercial bar exam preparation companies have leveraged their market positions to exact outsized profits from the tens of thousands of aspiring lawyers who sit for the bar exam every year," said AccessLex President
and Chief Executive Officer, Christopher P. Chapman. "Now is the time for AccessLex to apply its resources, relationships and reputation to expose and disrupt the oligarchy-esque pricing model that continues to stubbornly exist."

The model for the AccessLex program is simple--commit mission-driven funding to build a superior program and offer it to law students at the operating cost incurred by AccessLex. The program will function like a co-operative, with a transparent pricing structure established at a break-even level and reduced further as cost efficiencies are gained.

"We believe there are untapped technological and pedagogical resources available, and we know we can offer those resources at a fraction of the price currently charged by profit-driven bar prep companies," said Mr. Chapman. "At a minimum, we are confident that all users of the AccessLex program will fare as well or better, but at a substantially lower price point."

Currently, through its Programs for Academic and Bar Success division, AccessLex works with academic success professionals to study and identify interventions that can reduce barriers to bar passage. And now, AccessLex will address the final mile of a law student's journey to becoming a lawyer. In much the same way it utilized an in-depth pilot program to develop its MAX by AccessLex® personal finance program, which is currently being used by over 10,000 students at 145 law schools across the country, the AccessLex program with input and feedback from invested member schools and stakeholders in the legal education community.

"It is an accident of history and a demonstration of the barriers to market entry that the bar exam preparation industry exists as it is today. Accessibility, affordability and bar passage should drive the market—not profits. And that's where we come in," said Mr. Chapman. "The stakes are extremely high and the need for an entity with the mission, resources, and stamina to stand up and radically change the current dynamic is obvious. So I say, if not us, who? And, if not now, when?"
The AccessLex program is in the early stages of development and is tentatively scheduled for release in 2021.

**About AccessLex Institute**
AccessLex Institute is a nonprofit organization committed to helping talented, purpose-driven students find their path from aspiring lawyer to fulfilled professional. In partnership with its nearly 200 Member law schools, improving access and positively influencing legal education have been at the heart of the Company's mission since 1983. AccessLex Institute has offices in West Chester, PA, and Washington, D.C., with a team of accredited financial education counselors based throughout the United States. Learn more at AccessLex.org.

For more information, please contact Amy Dardinger, 574.286.5629, adarding-er@sspr.com.

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