

# LAW SCHOOL CAREER AND FINANCIAL PLANNING: KEY CONSIDERATIONS



## Law School Career and Financial Planning: Key Considerations

As a law student, there are several critical aspects to consider when planning for your career and managing finances.

**On-Campus Interviews (OCI)** typically take place in the fall of your 2L year. To be eligible, it's essential to perform well in your first year, maintaining a high GPA (typically in the top 10-15%) and participating in extracurricular activities like moot court or law review. At the beginning of your 2L year, confirm important deadlines for OCI through your school's career services department. During OCIs, you will submit applications to employers through your school's job database. After reviewing eligible students, employers select candidates for interviews, and the school will facilitate the necessary communications for interview scheduling. OCI days generally run from 9 AM to 5 PM, and interviews may occasionally run over their allotted time slot, keep this in mind if you have been selected for multiple interviews. To make the most of this opportunity, refine your application materials with the help of career services, research the firms you'll be interviewing with, and prepare thoughtful questions to ask the interviewer. OCI provides invaluable insight into the law firm hiring process, helping you improve your interview skills, expand your network, and increase the visibility of your application due to the smaller applicant pool.

**Job Fairs** are another important opportunity to connect with potential employers. It's crucial to check your school's website for career fair dates and to plan ahead. Research the employers attending the event and be ready with a well-prepared elevator pitch, though your focus should be on making genuine connections with firm representatives. Prioritize the firms you're most interested in and be sure to follow up with those contacts after the event. Always bring a tailored resume for each firm and dress professionally to make a positive impression.

**Internships** are a key component of your law school experience, offering exposure to practical legal work. It is becoming more common for students to choose to split their summers between two internships, typically 4-5 weeks each, allowing them to experience different practice areas and firm sizes. Internships usually involve client driven research and writing assignments which can provide hands-on experience that is not covered in the classroom. You'll also have the opportunity to interact with clients and assist with case preparation. To maximize your internship opportunities, start your search early in the academic year. The most competitive internships are based on your 1L grades, so it is paramount to being researching these opportunities at the beginning of your 1L year. Large firms not involved in the OCI process will follow a similar interview timeline, aiming to locate their summer interns in the fall preceding the employment period. In addition to traditional law firms, consider exploring positions with government agencies, nonprofit organizations, or in-house legal departments. Networking is vital, so take advantage of events hosted by firms, and use your school's resources, job database, and alumni network to expand your search. Don't limit yourself to just one type of employer—broaden your scope to include various sectors.

### FINANCIAL AID:

When it comes to **financial aid**, law students often rely on a combination of merit-based and need-based aid. Merit-based aid is typically awarded based on LSAT scores and GPA, while need-based aid is more limited. Completing your **Free Application for Federal Student Aid (FAFSA)** early is essential, as it determines your eligibility for federal aid based on your income, not your parents. You will need to fill out the application the fall before the academic year you are planning to attend law school. Loans are processed for the entire academic year, with funds disbursed equally each semester. Keep in mind that official school budgets typically account for the academic year only, so be mindful of stretching your aid for the summer months. Additionally, it's important to review your law school's budget and compare it with your estimated living expenses. Borrow only what you truly need and adopt a frugal lifestyle to minimize debt. An additional avenue for scholarship opportunity can be found in various organizations, such as local bar associations and social clubs. Apply for any and all scholarships you are eligible for. Finally, use resources like **AccessLex**, a financial wellness program designed to help law students manage their finances. The key to financial success in law school is adopting a sustainable and economical approach to budgeting. Be proactive about your finances to avoid unnecessary debt, and always be mindful of additional expenses, such as preparing for the bar exam and living costs until you begin earning your first paycheck.