

From: **BENJAMIN N. CARDOZO SCHOOL OF LAW  
OF YESHIVA UNIVERSITY**

**LAURIE M. TISCH  
ILLUMINATION FUND**

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FOR IMMEDIATE RELEASE

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**LAURIE M. TISCH ILLUMINATION FUND DONATES \$5 MILLION TO ENDOW  
LOAN REPAYMENT ASSISTANCE PROGRAM FOR GRADUATES OF  
BENJAMIN N. CARDOZO SCHOOL OF LAW PURSUING PUBLIC SERVICE LAW**

(NY: September 17, 2008) – Thousands of law school graduates, mired in considerable educational debt, are shunning jobs in public service law because these jobs pay considerably less than those in the private sector. Indeed, a 2006 report from Equal Justice Works confirms that the double burden of high debt and low salaries affects recruitment and retention in the government and non-profit workforce and threatens to strike “a debilitating blow to the future of full-time public service.”

To help reverse this alarming trend, prominent philanthropist Laurie M. Tisch has made a \$5 million gift, through the Laurie M. Tisch Illumination Fund, to Yeshiva University’s Benjamin N. Cardozo School of Law to endow a Loan Repayment Assistance Program. The program – called the Laurie M. Tisch Loan Repayment Assistance Program (LRAP) – will benefit Cardozo graduates who have chosen to pursue careers in public interest / public service law by providing “forgivable loans” to assist them in overcoming their debt.

“This is a transformative gift,” said Cardozo Dean David Rudenstine. “It completely changes the face of our current loan repayment assistance program and ensures that our graduates can continue to work for the public good. Such work is a sterling affirmation of our commitment to equality, social justice, and humanistic and intellectual values.”

Ms. Tisch, whose daughter Emily Tisch Sussman is a 2008 alumna of Cardozo, noted that she comes from a family in which “public service was immensely important; it was instilled in all of us from the time we were children. This gift to Cardozo builds on that family legacy.”

Indeed, she stressed that the public sector – whether it be legal assistance services, the District Attorney’s office, government, human rights groups, or not-for-profit organizations – should not be deprived of some of the best and brightest legal minds coming out of law school.

“The goal of my gift,” she said, “is to provide access and opportunity for these top graduates to pursue such jobs and work for the common good, while not having to worry about being able to meet their outstanding financial obligations.”

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## P. 2—Tisch Illumination Fund \$5 Million Gift To Cardozo Law School

Sixty-four of the 342 graduates of Cardozo's class of 2007 are working in either government or public service. Of them, 56 took out student loans collectively totaling nearly \$6 million; 30 of the 56 borrowed in excess of \$100,000 each.

The Laurie M. Tisch LRAP will annually benefit some 60 Cardozo graduates who hold J.D. degrees, have full-time public service law related jobs, and incomes of less than \$60,000. Recipients will receive an average annual grant of \$4,500 and a total of \$22,500 over five years. For graduates who owe \$100,000, this will result in a 23 percent reduction of that debt.

Today, legal education is extremely expensive. The average tuition for private New York City law schools is over \$40,000 per year, and when coupled with housing and other costs, a student can expect to spend about \$70,000 a year, or \$210,000 to complete a three-year course of study.

About 80 percent of the 2008 Cardozo graduates have law school education debt, with an average debt of \$105,000. Conversely, the average public service salary for a 2008 graduate was some \$40,000.

### **About Laurie M. Tisch Illumination Fund**

The Laurie N. Tisch Illumination Fund works to increase access and opportunity by supporting efforts to illuminate minds, spark imagination and build community. Established in 2007, the Fund builds on a longstanding commitment to enable more New Yorkers to take advantage of the rich opportunities that the City has to offer. It plays an engaged and active role in supporting strong leaders and organizations that have a positive and lasting effect on individual well-being and community life.

### **About Benjamin N. Cardozo School of Law**

Benjamin N. Cardozo School of Law on lower Fifth Avenue in New York City is recognized for its prolific and high-profile faculty as well as top-ranked programs in intellectual property, alternative dispute resolution, corporate and criminal law, entertainment and communications law, legal theory, and Jewish law. The Law School's clinical program, known especially for The Innocence Project and other innovative clinics that serve the indigent and disenfranchised, has been cited as one of the best in the country. Founded in 1976 by Yeshiva University, Cardozo has an alumni base of more than 9,500 living and working throughout the United States and internationally.

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