A comprehensive, innovative and engaging financial education program created expressly for law students

Available at no cost to AccessLex Institute Member law schools.

Register today to set your students on a sound financial path.
Law students are natural strategists. They do their research and they assess situations from multiple points of view. MAX provides a strategic approach to personal finance that purposely incorporates these qualities.

Many law students today are taking on far higher debt loads than they have the experience to manage. But debt management is far from the whole story.

Many students lack a framework for making good financial decisions, which can impact every aspect of their personal and professional futures. And while financial education counseling may be available, it is often not robust enough to meet their needs, nor is it tailored to address their individual circumstances. That’s why we created MAX, the first-of-its-kind, multi-faceted personal finance curriculum exclusively for law students.

MAX 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.

The program is structured to complement the work you are already doing to educate your students on loan repayment and personal finance.
Research — To The MAX!
Building an Exceptional Personal Finance Program

To ensure that MAX would truly engage students and increase their financial knowledge and decision-making skills, AccessLex Institute initiated a pilot program to test specific program elements and delivery mechanisms. Beginning in the fall of 2016, AccessLex Institute collaborated with law school administrators and students to build an outcomes-based program to increase the financial capability of the law school student community.

By April 2017, more than 5,000 law students and administrators at over 40 law schools had participated in the pilot program’s focus groups and surveys. Participants generously offered their insight on everything from financial knowledge and current financial behaviors to what schools and students want — and need — in a personal finance program. The feedback was outstanding — and very revealing. Of the students surveyed:

- 26% Don’t budget or track their spending
- 40% Worry about being able to pay for their monthly expenses
- 49% Leave a balance on their credit card(s) each month
- 70% Feel stressed about personal finances
- 77% Are worried about their student debt growing
- 85% Give themselves a B- or lower grade on their personal finance knowledge

Students further commented that a law school that offered a well-defined personal finance curriculum would be viewed as “caring about their students as individuals” and “respectful of the substantial financial investment to attend.” Many described it as a “selling point.”

Overall, a staggering 98% of student respondents saw benefit in a personal finance program — and would be thankful to have their institution provide one for them.

What began as an exciting pilot program in the summer of 2016 became an inspiring journey — thanks to the dedication and participation of our 43 pilot program schools and their students.

“Just by their approach in the pilot, AccessLex Institute showed they have a real understanding and appreciation for legal education and the way law students work. MAX will have an immediate impact, and I can’t wait to get it up and running at our school.”

— Adrienne J. Packard, JD, Director of Student Affairs, Howard University School of Law

“I am always impressed with AccessLex Institute’s engagement — online and in person — and how they work to identify student needs and deliver interactive financial education. Their financial decision-making and management sessions are always amazingly helpful, and after their work with students on the pilot for MAX, I know this program will be a combination of all the things they do best.”

— Faye F. Shealy, Associate Dean for Admission, William & Mary Law School

“Many of us are moving into high income careers, and many of us will graduate with massive debt. But most of us have little to no understanding of basic personal finance.”

— MAX Pilot Program Student Focus Group Participant

Register today at AccessLex.org/MAX

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Implementation — MAX In Action

Law students, and those who are embarking on that path, are motivated and strategic individuals. They are high-achieving, purpose-driven and busy. So, when it comes to personal finance, they need a targeted, action-oriented program that directly supports their personal goals.

During the 1L year, MAX focuses on building-block elements that can be consumed in quick bursts. Success in this year is defined by increased self-awareness of financial behaviors and incremental changes toward short-term goals, helping students feel a sense of accomplishment during a time when establishing financial goals is not inherently top of mind.

AccessLex Institute understands that all law students are not at the same place in their lives. Some may be pursuing law school immediately after receiving their undergraduate degrees, while others return to school after a stint in the workforce and may have families and/or an investment portfolio.

With that in mind, the MAX curriculum focuses on elements that are relevant for all students and that can be customized to fit each student’s individual journey and goals. The fall and spring curricula both include primary foundational elements, while the summer path and resource library address general knowledge gaps, hone in on hot-button issues, offer specialty topics that may apply only to a subset of students — and prepare students for the 2L curriculum.

All MAX resources are available to all students, but the curriculum provides the “roadmap.” This design creates a dual-level learning opportunity, allowing students to travel along the foundation-building path while also attending to personal questions and needs along the way.

MAX by AccessLex is available to first-year law students for the upcoming 2017-2018 academic year. MAX for second- and third-year law students is currently in development and will launch in Fall 2018 and Fall 2019, respectively.

First-year law students (1Ls) participating in the 2017-2018 program will move on to the curriculum customized for 2Ls beginning in Fall 2018 as a new cohort of 1Ls are introduced to MAX. Fall 2019 will mark the first full iteration of the 1L-2L-3L track with the first MAX students graduating in Spring 2020.

Law schools will be required to register for MAX on an annual basis to confirm their commitment to the program.

For a look at AccessLex Institute’s Financial Education Standards for the complete MAX program, visit AccessLex.org/MAX.
The 1L Learning Path

Welcome

An introduction to MAX by AccessLex, including information on navigating the site, profile creation and the incentive program.

1L – Fall

Focus: Financial information to help first-year law students develop sound financial habits that will enable them to stay on budget, keep to their financial plan and live within their means.

LEARNING MODULES

- Understanding Your Financial Personality
  Learning Objective: Understand the influences of emotions, external factors, demographics, lifestyle, past experiences and life milestones on financial choices.

- Setting Your Financial Goals
  Learning Objective: Create, prioritize, and evaluate short-, medium-, and long-term financial goals.

- Developing a Personal Spending Plan
  Learning Objective: Apply a systematic approach to financial decision-making to develop a personal spending plan consistent with financial goals. (Includes Bar Exam Savings Challenge)

- Understanding the Power of Interest
  Learning Objective: Understand how compound interest can help you build wealth — or amass debt. (Includes 120-day Student Loan Return Challenge)

1L – Spring

Focus: Financial information to help second-semester law students understand credit and the importance of credit in their law school and professional journey, along with support to ‘stay on track’ and modify financial plans and personal goals.

LEARNING MODULES

- Keeping Your Budget on Track
  Learning Objective: Incorporate tactics for keeping to a spending plan.

- Monitoring Your Credit
  Learning Objective: Assess creditworthiness, and identify how it can impact financial goals and well-being. (Includes Credit Score Improvement Challenge)

- Using Credit
  Learning Objective: Analyze the costs and benefits of various credit options, and apply credit-building strategies to a financial plan.

- Reworking Your Spending Plan
  Learning Objective: Evaluate true spending and compare with a spending plan. Make adjustments based on actual data and prepare for the summer ahead.

1L to 2L – Summer

Focus: Financial information to prepare law students for their second year. Students review and finalize financial plans and personal goals for year two, including identifying income opportunities. Students will also review the foundational information from the 1L Learning Path in the context of the financial needs of a 1L-2L summer law student.

LEARNING MODULES

- The Sunk Cost Fallacy
  Learning Objective: Understand the concept of sunk costs (whether financial, time or relationship) and the danger of the sunk cost fallacy.

- Financial Accounts and Services
  Learning Objective: Identify needed financial accounts and services.

MAX Financial Coaching

Students can request personal one-on-one sessions with our MAX coaches — all Accredited Financial Counselors (AFC®) — at any time throughout their MAX journey.

Account Management Best Practices
Learning Objective: Evaluate current account management practices and how to implement best practice procedures for a successful financial life.

Resources from MAX by AccessLex
Learning Objective: Examine MAX by AccessLex resources that can assist with financial goals for the 2L year.
The MAX Approach

An online curriculum is necessary to provide learning opportunities on-the-go and in short, manageable segments. But research indicates, and the responses from the MAX pilot program confirm, that meaningful knowledge gain and behavior change are more likely to occur when learning is supported through multiple channels and with varied touchpoints. For this reason, MAX includes:

MAX Online
The online personal finance curriculum and resource center.
This simple profile environment (name, email address, school and class year) allows students to personalize their experience and track their progress while keeping profile creation time and personal details to a minimum. MAX Online is fully mobile; built with smartphone and laptop/tablet functionality.

MAX In-Person Workshops
Fall and Spring workshops highlight topics covered in the Fall/Spring online learning paths. MAX Coaches work with school administrators to select the best opportunities on campus for these workshops, even customizing multiple sessions to address different student demographic needs.

MAX Talks
These high-energy webinars and podcasts focus on single topics (foundational, special interest and hot topic tracks). MAX Talks appear on the calendar and in MAX paths online for easy sign-up and viewing.

MAX Monthly
This monthly newsletter reinforces MAX content and encourages relevant and timely actions toward specific personal financial goals. This 8 reminds students of their incentive opportunities as well! For convenience, students can also view newsletter content in the MAX Online environment.

MAX Coaching
Access one-on-one financial coaching with our ACF®-accredited MAX Coaches.
Students may reserve times for virtual coaching sessions via MAX Online or take advantage of MAX Coaching opportunities offered onsite in conjunction with MAX Workshops—or at other prescheduled times throughout the year.

Register today at AccessLex.org/MAX
Like all AccessLex Institute financial education resources, MAX is offered free of charge to Member law schools.

Program Requirements
AccessLex Institute understands that some law schools may be in the early stages of financial wellness programming for their students, while other schools have been providing financial education and services for years — with many schools falling somewhere in between. MAX is meant to support your efforts at whatever the level of your current involvement, whether by augmenting your existing program or by becoming your primary financial education resource.

MAX law schools will receive:
• An onboarding consultation to ensure a successful school-specific MAX implementation
• MAX program marketing materials (including sample email language, social media language, digital and print resources)
• Monthly MAX student usage reports
• An annual MAX report with comprehensive data on student usage and more
• Opportunities to participate in feedback sessions with other MAX law schools
• MAX support sessions at the AccessLex Institute Graduate and Professional Financial Aid Conference, and via webinar for those unable to attend
• Guaranteed MAX registration acceptance in 2018 for your 1L and 2L classes
• Guaranteed MAX registration acceptance in 2019 for your 1L, 2L and 3L classes
• And, of course, all MAX components for your 2017-2018 1L students

Motivation and Incentives
Recognizing that personal finance may not be a priority for many law students — especially 1Ls who are anxiously trying to find their footing in the classroom and beyond — MAX has built-in incentives to help them maintain motivation and momentum as they progress through the curriculum.

MAX automatically enters students into scholarship drawings for:
• Creating their MAX online account and completing their personal assessment
• Attending in-person workshops and online webinars
• Completing the monthly content modules

Two (2) $5,000 scholarship drawings will take place in both December and March for eligible activity completed on an individual level. The four randomly selected students will each have a $5,000 scholarship sent directly to their institution for application to their student account.

Two (2) $40,000 scholarship drawings will occur in May for completing MAX activities during the 2017-2018 academic year. Up to $80,000 will be paid to each student’s institution toward the following year’s tuition. (Bonus entries will be awarded to students completing the entire 1L curriculum.)

Register today at AccessLex.org/MAX
MAX makes it easy. Our structured curriculum guides your students and prompts their next steps, while monthly progress reports are automatically sent to your inbox. Or, work MAX into your existing efforts to enhance your financial education programming.

Registration

Please register online at AccessLex.org/MAX

The registration deadline is Friday, June 30, 2017. Every effort will be made to accommodate all registrants. However, to maintain the quality of the program, AccessLex Institute reserves the right to close registration early if the program reaches capacity.

Have questions or need more information? Please contact Lyssa Thaden, Ph.D., AFC®, Managing Director — AccessLex Center for Education and Financial Capability, at Ithaden@accesslex.org.
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.

Offering on-campus and online financial education programming and resources, the Center helps students confidently manage their finances on their way to achieving personal and professional success. The Center also provides professional development opportunities and guidance for school administrators working to improve financial education at their institutions.

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