

Blue Sky Initiative

A systematic approach to:

- Combat decades of tuition increases above inflation
- Protect against changes to the federal student lending program that will devastate the current law school business model
- Enable graduates to fill access to justice gaps and keep the economy strong and growing
- Ensure the legal profession reflects society's diverse population

But schools face unrelenting incentives that make lowering prices, equitable access, and curricular innovation difficult.

The Goal: fewer financial barriers to entering the legal profession

Tuition has outpaced inflation since 1985

+582%

+273%

Public Schools

Private Schools

But salaries have only kept up with inflation

The average graduate has \$133k in law school debt

35%

of the average discretionary income is needed to service that debt

Black and Latino students pay and borrow more for law school than their white and Asian counterparts, in part due to inequitable distribution of scholarships

The Plan: identify and create novel policies and tools to lower costs

Improve Regulation

<u>More Transparency</u>. Reveal and resolve inequitable pricing within law schools.

<u>More Freedom to Innovate</u>. Reduce burdensome and unnecessary restrictions on law school operations.

More Consumer Protection. Help law schools responsibly discharge their duties to our profession and those we serve.

Slow the U.S. News Rat Race

<u>Update the Methodology</u>. Convince *U.S. News & World Report* to value efficiency over wasteful spending.

<u>Change the Narrative</u>. Reduce groupthink about the law school rankings in and around the profession.

<u>Promote Competition</u>. Enhance and elevate competition to reduce the influence of *U.S. News* and help students make better choices.

Change the Incentives Game

Law schools crave a deliberate, thoughtful, and transparent mechanism to validate their societal contributions. We will help schools align their values and decisions through an indexing and badging system, which is based on an already-proven model in legal education. The LST Index will generate a better market for access, affordability, and curricular innovation.

Impact Through Partnerships

More accessible, affordable, and innovative legal education will lessen access to justice gaps, improve diversity and inclusion, and create a foundation for success for new lawyers. Our partners include state and national bar associations, nonprofits, corporations, legal academics, former regulators, and individual lawyers.