

THE BENEFITS OF A

GOOD LSAT SCORE



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Law school is an expensive proposition, even in a thriving economy. From 2019-2020, the cost of full-time tuition and fees at a ranked law school in the United States averaged a whopping \$40,244 for residential students. The price tag is even more intimidating for top schools. Columbia University, ranked by USNWR as the fourth-best law school in the nation, charged \$72,465 for the 2019-2020 school year.

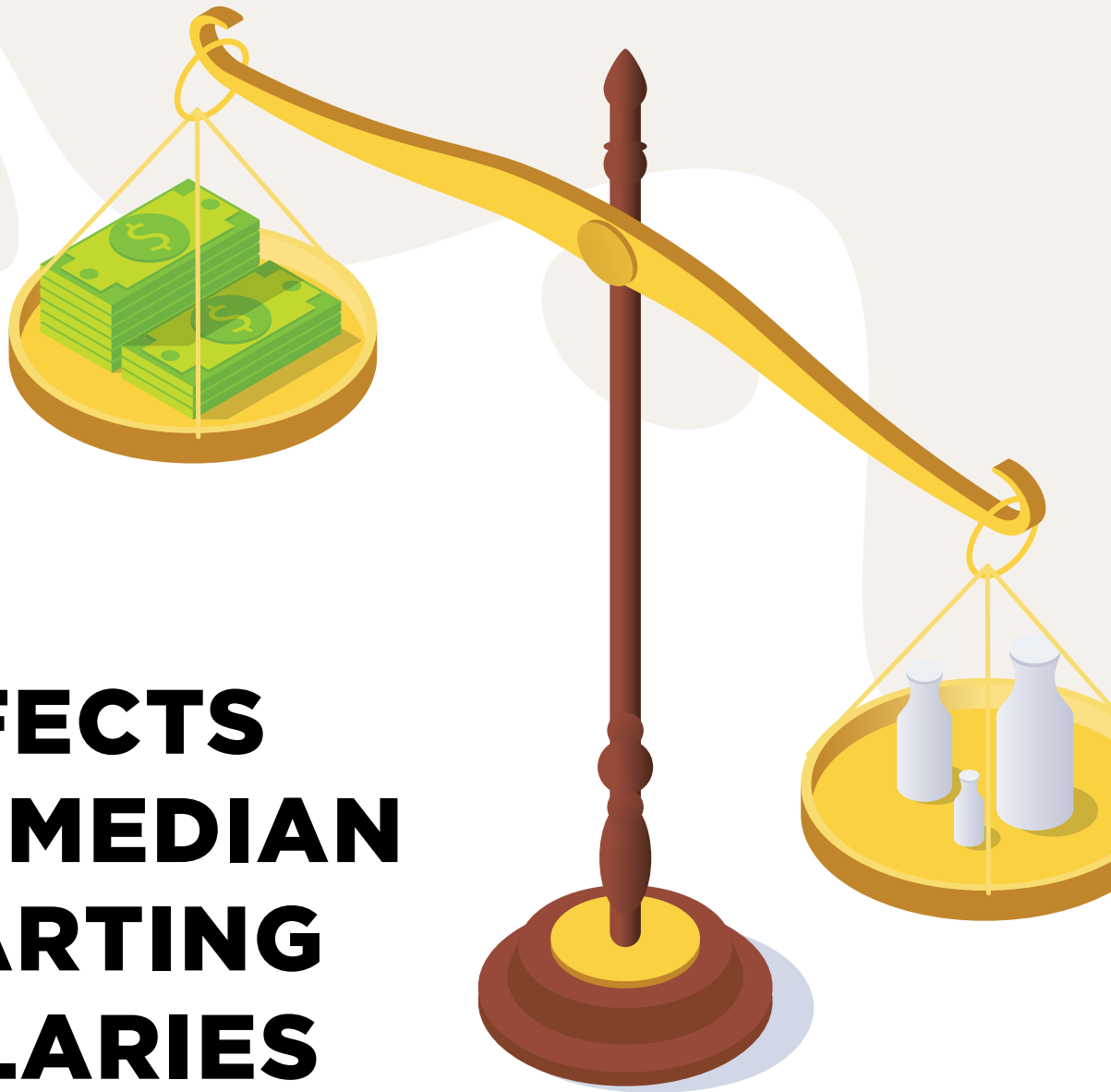
If you're considering spending six figures on three years of education, it's reasonable to want a return on investment—especially if you anticipate financing your net law school costs mostly by taking out loans. And that's where your LSAT score comes in. The higher your score, the better your likely law school ROI, and the lower your eventual debt burden.

There are two main things a high LSAT score can do for your wallet, as follows:

1. Make you eligible for merit scholarships
2. Get you into schools that send many graduates to high-paying employers

Let's take a look at the second one first.

EFFECTS ON MEDIAN STARTING SALARIES



Some LSAT prep companies may imply that law firms base your starting salary in part on your LSAT score when you're a new lawyer. At TestMax, we prefer to tell you the full story and let you make up your own mind. The truth is, not all legal employers even ask for your LSAT score. And, at the highest-paying law firms, all first-year associates make exactly the same salary. But that doesn't mean a great LSAT score won't get you a higher salary, **by getting you into schools that give you access to top employers.**

Lawyers work either in the public or private sector. In the public sector, you'll probably make between \$35,000 and \$65,000, driven more by location and the difference between non-profit &

government work than by where you went to school. That being said, public sector jobs are highly competitive, and a J.D. from a top school is needed to land a desirable position.

Now, if you choose to work for a private employer, the whole ballgame changes. Starting salaries at top biglaw firms can be above \$200,000. But if you don't go biglaw, you're likely to make more like \$60,000-\$75,000 in your first year at a smaller firm.

So how do you land the top-tier biglaw salaries? Glad you asked. The best, and really only, way to work in biglaw is to go to a top school. It doesn't absolutely have to be one of the vaunted "T14," but there are relatively few law schools that send a significant number of graduates to top-paying firms.

In fact, there are exactly **23 law schools** where graduates tie for the highest median starting salaries in the industry, at \$180,000. And the average of students' median LSAT scores across all 23 of those schools is **167.65**. Rounding up to 168, that's a 95th-percentile score—meaning, to get access to schools where the highest-paying employers hire most, you'll need to score in the top 5% of all test-takers.

So what happens if you *don't* get a 168 or above? Well, salaries drop pretty quickly with lower LSAT scores. Here's a table:

Median Private Sector Starting Salary	LSAT Median (Averaged)	Number of Schools
\$180,000	167.65	23
\$100,000	158.63	8
\$70,000	155.25	16
\$50,000	150	7

A quick Statistics 101 refresher: median means “in the middle,” not “average.” So if a school had 7 graduates, whose starting law firm associate salaries were \$60,000, \$75,000, \$80,000, \$180,000, \$195,000, \$200,000, and \$205,000, that school’s median private sector starting salary would be \$180,000. (Actually, to simplify matters and avoid outliers, they just use the 50th percentile salaries of their recent graduates—but it pretty much works out the same.) Median is a more accurate measure than “average,” because an average starting salary might come out to something like \$90,000, which isn’t a common starting legal salary at all.

Now, of course there are outliers, as in any data set. For instance, New York Law School is in the \$100,000 median starting salary group, but the median LSAT score at NY Law is just 153. However, the school’s first-attempt bar passage rate is just 59%—a full 15% lower than the state average—and only 74% of graduates were employed 10 months after graduation... not great, considering the average student who accrued debt at this law school owes over \$142,000.

Most schools with high median starting salaries and comparatively low LSAT medians are similar, and that’s because the numbers they announce are for *graduates employed as law firm associates*. The \$0 salaries of unemployed grads stuck living with their parents, or the hourly retail jobs of graduates still struggling to pass the bar, don’t count.

So, if you want the best possible chance of making a lot of money as a lawyer, you need to get into a school with a **high median starting salary, high bar passage rates, and high employment rates**. And most schools that can boast all three? You guessed it—they’re the same schools that can boast about their \$180,000 salary medians.

Take U.T. Austin, for instance. It's not Harvard, Yale, or Stanford. It's not even "T14" (this year). But 90% of graduates pass the bar on their first try (15% *higher* than the state average) and 85% of grads are employed 10 months after graduating. And Austin grads who took out student loans were indebted to the tune of an average of \$91,000... that's **\$51,000 less than New York Law School grads owed**. Yes, employed, 50th-percentile Austin graduates are making more money (to the tune of \$80,000/year) *and they owe less money*. That's the magic of a great LSAT score at work—a 167 median, to be precise (14 points above NY Law).

So here's the big takeaway: a high LSAT score is the key to getting into top law schools, where you'll not only have more access to high-paying employers, you'll get an education that gives you a better chance at bar passage and employment. And, you may graduate with *less* debt at a higher-ranked law school, even if you don't get scholarships... which we'll talk about now.



EFFECT ON LAW SCHOOL FINANCIAL AID & SCHOLARSHIPS

Here's a dirty little secret about law school: when you sit down for your first 1L class, the people sitting to the left, right, front, and back of you (or beside, above, and below you in Zoom's gallery view, perhaps) will all probably be paying a different price for law school than you are. Tuition discounting is rampant in the law school economy, and the strange thing is, it wasn't always like this—according to the 2015-2016 Law School Survey of Student Engagement (LSSSE), the 70% or so of law school students receiving scholarships these days was “a proportion that would have been unimaginable a decade ago.”

So what changed? Mostly, after the 2008 Great Recession, **law schools got better at marketing themselves to prospective students**. They realized two things: first, that customers respond well to discounts, and, second, that law school rankings are increasingly driving students' enrollment decisions.

Picture yourself shopping for a new laptop for law school. Are you more interested in a \$2,199 computer marked down to \$1,499 this week only, or a \$1,499 full-price device that appears to have the same features? If you're like most consumers, you'd choose the product with the higher sticker price, assuming it to be of superior quality and a better deal.

The same phenomenon applies to law school. Students are more excited about getting a 50% scholarship to a school where full tuition comes to \$40,000 than they would be about paying \$20,000 in full-price tuition. A scholarship is an achievement that can be touted on a resume and shared with friends and family. Choosing a school with affordable full-price tuition won't garner the same social accolades. So, in order to get more of their accepted students to commit and attend, **law schools offer scholarships that aren't true scholarships**, because they go to such a high percentage of students—they're more like sale-priced tuition.

Now, let's talk about ranking. Law schools really, really, *really* want to be ranked highly, especially in the U.S. News and World Report rankings, because high-ranking law schools attract more applicants and earn more money, not just from tuition and fees but from alumni contributions. Schools that are just one or two spots away from a designation like "top 14" or "top 25" are especially motivated to boost their rankings. And how can they do that? By attracting students with high LSAT scores, high UGPA (undergraduate grade point average), and who will boost their bar

passage & employment statistics post-graduation.

That’s why students with high LSAT scores are drastically more likely to receive “merit scholarship” offers, regardless of what school they attend or their other attributes. Let’s take a look at some more stats from the 2015-2016* LSSSE, shall we?

LSAT Score Range	Proportion Receiving Merit Scholarships
140 and below	16%
141-145	36%
146-150	45%
151-155	57%
156-160	75%
161-165	87%
166-180	90%

Yes, seriously—**90% of students with an LSAT score of 166 or above receive merit scholarships.**** Granted, these stats take into account all merit scholarship awards; some schools will offer awards as small as \$5000 per year to admittees. That’s basically a consolation prize so nobody has to be the only person in their 1L study group admitting to paying sticker price at a law school known for its generous scholarship packages.

Still, even when we think about the total net cost of law school (that’s how much you paid, *after* all forms of financial aid that you don’t have to pay back), merit scholarships appear to make a big difference. According to the same LSSSE data, only 35%

of students expecting to graduate with over \$200,000 in debt had received merit scholarships, whereas **76% of students anticipating from \$1 to \$40,000 in law school debt got merit scholarships.**

So-called “merit” scholarships are, overall, probably bad for students and for the legal profession. They flow disproportionately towards already-privileged groups, such as white students, men, and those who are not first-generation college graduates. That’s largely because the best way to land a merit scholarship is by doing well on the LSAT—which tends to cost both time and money, unless you’re one of those rare, nearly-mythical “LSAT naturals.”

In the long term, law schools should lower their tuition prices for all students and reduce their merit scholarship grants. A situation where no two 1L students can be sure they’re paying the same price for the same education is unfair and untenable. But, for right now, merit scholarships are a reality of law school life. So, if you don’t want to graduate with \$200,000 in debt, you’re going to need to set yourself up to receive as much merit scholarship money as you possibly can. And that starts with a high LSAT score—which is the *only* quantitative part of your law school application you can still control after obtaining your first four-year degree.



COMPARING TWO HYPOTHETICAL LAW STUDENTS' FINANCIAL FUTURES

Statistics can seem pretty abstract. So let's look at this another way, by making up two hypothetical law students. We'll call one High-Score Hailey, because she got a 169 on the LSAT. The other one will be No-Prep Nelson, who didn't do much studying for his LSAT and got a 155—still above the median, but not as high as he could have scored with more practice.

We'll pretend their GPAs are the same, so that their LSAT score is the only difference. And they're both going to try to pay as little for law school as they can, while still making as much money in their first law firm jobs as possible.

Let's say Hailey chooses to attend Washington University in St. Louis, ranked #17 on the latest USNWR list. It also happens to be the highest-ranked school on USNWR's list of the ten most generous law schools. Their sticker price is a whopping \$57,445—not that far below Harvard's \$65,875 price tag. But St. Louis gives 79.3% of applicants a scholarship that covers at least 50% of their tuition. The median grant for full-time students who received aid was \$40,000 in the 2018-2019 school year. Hailey is near their LSAT median of 168, so let's say she gets the average grant of \$40,000, reducing her net tuition to \$17,445.

As for Nelson, we're going to send him to the University of Nebraska - Lincoln, tied for 76th in the latest USNWR rankings. They're also among the top ten most generous law schools, with 81.3% of students getting at least a half scholarship. Let's say Nelson doesn't already live in Nebraska—most people don't—so he'll be paying the out of state tuition of \$36,918. And, just like Hailey, he's attending a school where he's one point off the LSAT median (156, at Lincoln), so we'll give him the school's average award of \$16,221, placing his net tuition at \$20,697.

Let's assume both students finance their net tuition plus living expenses using loans. Since the economy isn't doing so hot, we'll give them an interest rate of 4.66%, which is below the national average of 5.8%. And, we'll assume they both end up as totally average students for their schools—they'll get median salaries and graduate with median indebtedness.

Now let's see how these choices play out...



Halley



Nelson

LSAT	169	155
School	Washington St. Louis	U. of Nebraska - Lincoln
USNWR Ranking	17	76
Net Tuition (3 years)	\$52,335	\$62,001
Chance of Bar Passage	95.5%	93.4%
Chance of Employment 10 Months After Graduation	90.2%	87.5%
Starting Salary	\$162,500	\$60,000
Indebtedness at Graduation	\$98,058	\$62,001***
Total Debt Payoff Cost (10 years at 4.66% no extra payments)	\$122,860	\$77,683
Total Debt Cost as a Percentage of Salary	75.6%	130%
Gross Annual Income After Student Loan Payments	\$150,212	\$52,236

Even after taking on more debt, Hailey winds up with almost \$100,000 more to live on each year than Nelson. Of course, that's before taxes, and she'll probably pay a little bit more in taxes than her friend in Nebraska... but overall, most people would rather trade places with Hailey, who is in debt to the tune of three-quarters of one year's salary, than Nelson, whose debt burden is 1.3x his starting salary.

And we haven't even accounted for these two students' ability to invest. Nelson's not looking like a great risk for a bank and will have trouble saving for a down payment, so he'll probably be renting for a few years. But Hailey can probably get approved for a mortgage after a year or two of on-time student loan payments. Hailey can afford to invest in a 401(k) and maybe put some money into the stock market. Nelson will be lucky if he can drop a few bucks into his savings account for emergencies.

Plus, Hailey will have a top-20 law school degree that allows her to interview for jobs around the country. Nelson's probably stuck using his law school's network and the connections he made during law school to get jobs in the Lincoln area, where he's barely making more than the median household income of \$58,506.

The bottom line is: you don't want to be a No-Prep Nelson. Preparing properly for the LSAT may sound expensive, but a low score could cost you \$100,000 or more per year. Or, to put it another way: **each of the 14 points by which Nelson underperformed Hailey's LSAT score cost him \$7000 in his first year as an attorney alone.**

If part of the reason you're going into the legal field is to secure your financial future, a high LSAT score isn't just a nice-to-have, it's an absolute must.

As for how to obtain that score—well, maybe we can help. If you’ve made it this far, please indulge us in a brief sales pitch that might save you thousands of dollars.

The **lsatmax** Difference

Some people don’t need to prepare extensively for the LSAT. For instance, the naturals we mentioned earlier (who comprise less than 1% of test-takers). Or, people who can be fairly certain of getting into law school through legacy admissions.

For everyone else, there are basically three ways of getting ready to take the LSAT: self-study, hire a private tutor, or buy into an LSAT prep company’s educational model, which may involve group classes; self-paced courses; and/or one-on-one or small group tutoring.

LSATMax is in the third category. And we’re definitely not alone there. There are quite a few companies that promise to help you improve your LSAT score. Frustratingly, the ferocious curve of the LSAT means that only 1% of test-takers will score 172 or above, even if 100% of test-takers were to study extensively. So what makes us think that not only can we help you beat the curve, we can do so more effectively than our competitors?

A few things, actually.

We’ve been ahead of the curve. 2020 made other test prep companies scramble to create online courses based on a curriculum originally designed for group classroom instruction. These in-person classes, by the way, were never ideal for LSAT students, because group settings necessitate courses that cater to a pretend “median student,” leaving many real students. LSATMax,

by contrast, has always offered the same core product: a self-paced, online LSAT prep course. Our curriculum was developed for remote learning. We have far more experience delivering content to your phones, tablets, and laptops than any of our competitors.

The best 99th-percentile instructors. All of our LSAT instructors have 99th-percentile LSAT scores—and that’s on a real, official LSAT, not an already-released practice test administered with a wink and a nod in a corporate office, like some of our competitors use. But we avoid hiring those 1% naturals who didn’t have to work for their LSAT scores. When you study with our instructors, you’re working with someone who knows what it’s like to get a lousy practice test score or hit a plateau while studying. They studied hard for months to achieve their goals, and they can help you do the same. To attract and retain the best instructors, we pay them well, let them set their own schedules, and provide a top-notch team to handle tech support and customer service, so teachers can focus on teaching.

Improve your score or get your money back. LSATMax guarantees your LSAT score will improve after completing the full course. That goes even for students who’ve already taken an official LSAT—just use your latest score report to establish your baseline score. If you don’t get a score increase out of the course, it’s free, period.

You might not even have to pay for our course at all. Do you have a testing fee waiver from LSAC due to financial need? If so, you can get the full LSATMax premium LSAT course for \$0.00. Just send us your fee waiver (support@testmaxprep.com) and it’s yours. We can’t force law schools to stop pricing tuition unfairly by using merit scholarships that force poorer students to subsidize their wealthier peers. But we can, and do, help people

who can't afford costly LSAT prep get the scores they need to access those scholarship dollars.

Personal tutoring: buy as much or as little as you want, and split it with friends. If you choose to purchase private tutoring through LSATMax, you can pay by the hour or save with bulk packages. Even better for the frugal student is our new Tutoring with Friends program. You can now split tutoring sessions with up to three people, driving the cost as low as \$33.33/hour per person. Bluntly, there's nowhere else to get high-quality private LSAT instruction for an hourly rate that low.

Lots of free ways to get personal help. We realize not every LSATMax student can afford to add personal tutoring, even after splitting the cost with others. So we also make our 99th percentile instructors—not a separate B-squad, but the exact same tutors who cost up to \$200/hr for private sessions—available for free in weekly live & recorded Office Hours. They'll also answer your questions on our LSAT message board. And, leading up to every LSAT administration, we do a bonanza of daily Office Hours. It's all hands on deck to help our students in the last days before their LSATs—even tutors who are fully booked months in advance make themselves available for these special sessions. Not to mention our weekly podcast, The Legal Level, which is 5-star rated on Apple Podcasts and will always be 100% free.

Our testing interface is exactly like the real digital LSAT. You'll take all your practice tests using the exact same functionality and tools available on the digital LSAT (both tablet version and LSAT-Flex). Realistic testing conditions are critical in order to get practice test scores that accurately predict your official LSAT score, so you know whether or not you're ready for the test.

When the LSAT changes, so do we. In the last few years, the

LSAT changed multiple times. When the three-section LSAT-Flex was announced in 2020, we launched Flex Mode in the LSATMax course within days of the announcement, allowing our students to take any practice test as three-section test. When the LSAT again switched to its current, four-section format in 2021, we adjusted our practice tests again, ensuring that our students were studying with up-to-date materials and receiving accurate practice exam scores. That's the kind of thing you can do when you're an online learning technology company, not a classroom company trying to learn on the fly how to build and release technology.

We make money by selling a product people want to buy, not from hedge funds or holding companies. It's no secret that standardized test preparation is big business. Like most industries, it's been a target of high-dollar outside investment and acquisitions. Getting acquired by a huge corporation seems like a good thing at first, because it brings in more capital that can be used to grow and hire. But when people who've never studied for the LSAT start running the show and focusing solely on profit—which is what holding companies do—students no longer come first. That'll never happen at LSATMax. We're a bootstrapped, founder-run company, and you can talk to the founder if you want. His name is Mehran, he's a Harvard-educated lawyer, and he messages you in our app sometimes. (Yes, it's actually him, much to the consternation of whoever else is trying to get his attention when he's busy talking to students.)

We're with you all the way to the Bar Exam. As a company founded by a Harvard Law School grad, we know that law students need support even after they ace their LSATs. That's why we also offer admissions support (including free webinars on the admissions process), a 1L study support app, and our BarMax Bar Exam Review course with instructors including Harvard Law School faculty members along with other highly-respected

attorneys and law professors.

If you want to do good things as a lawyer, we're on Team You.

Everyone at TestMax is highly accomplished in their field. We all have lots of options for what kind of work we could be doing. We're at TestMax because we're passionate about making the legal profession more accessible and more equitable. We offer partial BarMax scholarships to students pursuing careers in public interest law. Our Justice in Action program will support 1,000 future lawyers from underrepresented populations over the next five years, from the day they begin studying for their LSATs to the day they pass the bar.

We're striving to create a world where there are so many good and decent lawyers in the world that absolutely everyone who needs help navigating the legal system can find quality, affordable representation. And where everyone interested in practicing law can access and afford the best legal education humanity has to offer. If that's a world you'd like to live in—and if, specifically, you'd like to practice law in that world—we invite you to start your LSAT journey with LSATMax today.

*By the way—we're using 2015-2016 LSSSE data because this survey focuses on a different topic each year, and it hasn't been primarily about scholarships since 2015-2016. Still, since law schools don't disclose individual scholarship award data, it's the most objective resource we have for facts about law school merit scholarships.

**It should be noted that some of the very highest-ranking law schools, such as Yale and Cornell, don't award any merit scholarships at all, mostly because everyone admitted to a school like Yale is likely to have a high LSAT score and UGPA. It would be silly to charge a student with a 98th percentile LSAT score more

than a student with 99th percentile LSAT score—there's just no real difference.

***Nelson's net tuition is greater than the average indebtedness of Lincoln students of \$59,442, which is probably because the school's debt averages include in-state students who pay much lower tuition—so we'll just be kind to Nelson and say he only took out loans for tuition, and didn't spend any more debt-financed money during law school, while Hailey also financed \$40,000+ of living expenses. She still ends up better off!

2019 Law School Salaries & LSATs

School	Median Salary (Private)	Median LSAT
Vanderbilt	180,000	167
Stanford	180,000	171
Cornell	180,000	167
University of Chicago	180,000	171
Yale	180,000	173
University of Virginia	180,000	169
Fordham	180,000	164
U. of Pennsylvania	180,000	170
Northwestern	180,000	169
Boston College	180,000	164
U. of Michigan Ann Arbor	180,000	169
Boston University	180,000	166
Columbia	180,000	172
Duke	180,000	169
George Washington University	180,000	165
Harvard	180,000	173
NYU	180,000	170
UC Berkeley	180,000	168
UT Austin	180,000	167
Howard University	180,000	151
University of Southern California	180,000	166
UCLA	180,000	168
Georgetown	180,000	167
AVERAGE IN GROUP		167.652
Santa Clara University	100,000	155
New York Law School	100,000	153
U. of Washington	100,000	163
Southern Methodist U.	100,000	161
American University	100,000	158
Rutgers	100,000	155
U.C. Davis	100,000	162
Indiana U. - Bloomington	100,000	162
AVERAGE IN GROUP		158.625

2019 Law School Salaries & LSATs (Continued)

School	Median Salary (Private)	Median LSAT
U. of the District of Columbia	70,000	147
Texas A&M	70,000	157
Hofstra University	70,000	153
Cardozo-Yeshiva University	70,000	161
U. of Kansas	70,000	157
Quinnipiac University	70,000	152
West Virginia U.	70,000	153
U. of Mississippi	70,000	155
U. of St. Thomas	70,000	154
Cleveland State U. (Marshall)	70,000	153
U. of Alabama	70,000	164
U. of Maryland	70,000	158
Stetson University	70,000	155
U. of Pittsburgh	70,000	157
Southwestern University	70,000	153
St. Louis University	70,000	155
AVERAGE IN GROUP		155.25
U. of Wyoming	50,000	153
North Carolina Central U	50,000	146
Western New England	50,000	148
Northern Illinois University	50,000	149
University of Toledo	50,000	152
Campbell University	50,000	152
Florida Coastal	50,000	150
AVERAGE IN GROUP		150

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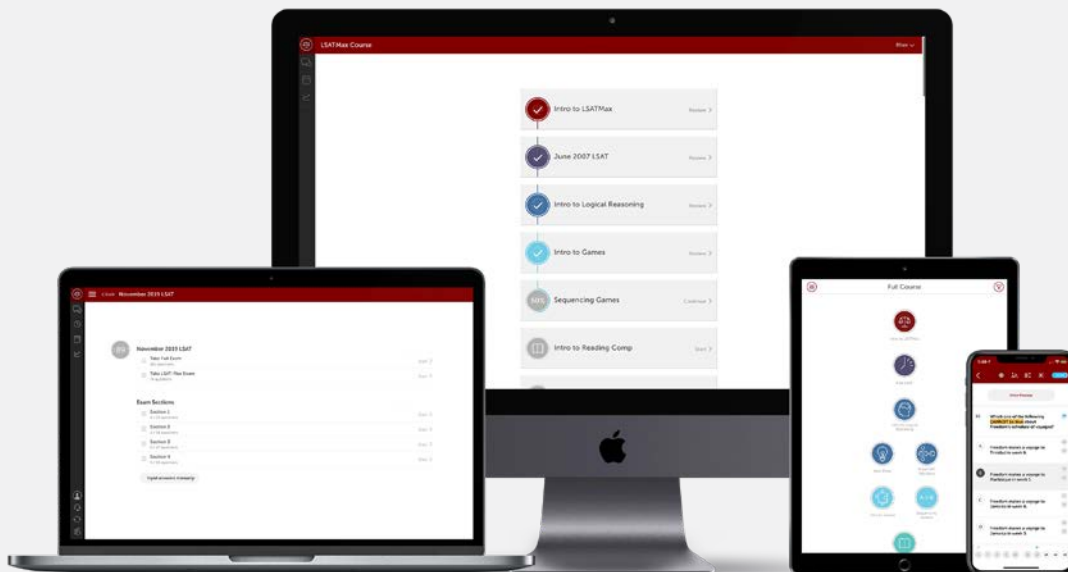
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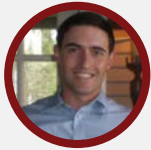


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The tutorials from LSATMax helped me get my 99th percentile score! It was great to have the videos at my fingertips at all times so that I could study any time I had a moment.



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Central Oklahoma

LSATMax is my hero! **My starting score was around a 155-158, and I scored a 170 on the June LSAT!**



Naader Banki
USC

I used LSATMax to study for the October LSAT. **I started out with a diagnostic somewhere in the 150s, and improved my score to 166 on the October test.**

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