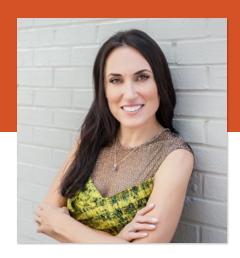


- Commentary and Analysis by Nikia L. Gray, Executive Director
- 4 A Summary of the Findings by Danielle A. Taylor, Director of Research & Chief Data Strategist



#### Commentary and Analysis

#### Record Employment for the Class of 2024 Raises Concerns Over Future Class Sizes

by Nikia L. Gray, Executive Director

ongratulations are in order for the Class of 2024 and all those who supported them. When this class was enrolled in 2021. many in the industry, including NALP, issued warnings about how its larger size would affect the entry-level employment market. With a 1L class size that was nearly 12% larger than any other class since 2012, the graduates of the class of 2024 would need to source several thousand additional jobs with no clear indication that the job market would grow to meet that demand. When law firms pulled back moderately on their summer associate recruiting in 2022 — the recruiting cycle for the Class of 2024 — we again warned that there could be trouble ahead for this class and of the need to provide them with additional support in their career planning.

In the end, it turned out to be over 3,700 additional jobs they needed to source compared to the Class of 2023 but they — and the NALP community — met that challenge, resulting in the highest overall employment rate as well as the highest employment rate in bar admission required jobs NALP has ever recorded. And with only 6.8% of those employed continuing to look

for other positions, all signs point to graduates being satisfied with the jobs they were able to obtain.

Percentages, however, only tell us one side of the story and a limited one at that as they're heavily dependent on class size, which has varied greatly over time. A much deeper understanding of what's happening in the market can be gained by looking at the actual number of jobs obtained and their distribution. Notably, graduates today are still not finding as many jobs as they did pre-Great Recession. Despite having the highest employment rate ever recorded, the Class of 2024 still obtained nearly 1,800 fewer jobs than the Class of 2007. Although the entry level job market grew this year and absorbed many of the additional graduates in the Class of 2024, it remains nearly 5% smaller than before the Great Recession. This is an important point to remember as law school applications are at their highest level in nearly 15 years. The market has shown resiliency in absorbing periodic surges; that does not mean that it can absorb a sustained flood of graduates. The Class of 2027 will be another large class and, given the economic uncertainty of

recent months, it's worth a little caution before using this year's results as a reason to give way to the temptation to enroll an equally large Class of 2028.

Most interestingly, the distribution of jobs this year did not follow recent trends in private practice employment. Since the Great Recession, the private practice entry level job market had contracted overall through the Class of 2023 and shifted heavily towards firms of over 500 lawyers. This year we saw different patterns emerge. For the first time the number of jobs in private practice exceeded the record set in 2007, but the growth was much greater in small firms of 100 or fewer lawyers than in the biggest firms. Specifically, this year there were nearly 1,150 more jobs at these small firms than last year, while the largest firms of over 500 lawyers picked up only about 750 more jobs. Likely the growth at these smaller firms was opportunistic and not a sustained shift in the private practice market, but time will tell.

Lastly, the number of jobs in both government and public interest surged this year, with government growing by nearly 740 jobs, or almost 20%, and public interest growing by about 325 jobs to hit a record high. Unfortunately, with the federal government hiring freeze and mass layoffs earlier this year, and the grant cuts to public interest organizations, it's likely both trends will reverse with the Class of 2025. Whether this means we'll finally see growth in the business sector, which predominantly encompasses JD Advantage positions and has been steadily declining for the past decade, or whether we'll see fewer entry level jobs overall remains to be seen and is yet another reason to be cautious about continuing to enroll large law school classes.

Again, congratulations to the Class of 2024 and all who supported them. Together you beat the odds and serve as a vivid reminder that there are always reasons to maintain optimism even in a turbulent environment.

#### **About NALP**

NALP is an association of more than 3,000 legal career professionals who advise law students, lawyers, law offices, and law schools in North America and beyond. NALP believes in fairness, facts, and the power of a diverse community. We work every day to be the best career services, recruitment, and professional development organization in the world because we want the lawyers and law students we serve to have an ethical recruiting system, employment data they can trust, and expert advisers to guide and support them in every stage of their careers. Visit NALP online at <a href="https://www.nalp.org">www.nalp.org</a>.



#### A Summary of the Findings

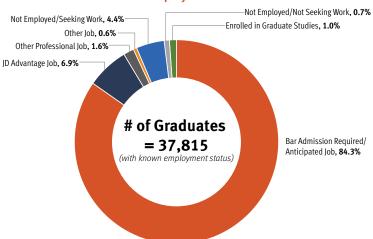
# Historic Job Success for 2024 Law Graduates, But Hiring May Be Cooling

by Danielle A. Taylor, Director of Research & Chief Data Strategist

he Class of 2024, the largest graduating class in nearly a decade, defied most legal industry predictions, shattering many of the employment records set just one year ago by the Class of 2023. This class entered law school in fall 2021 with a 1L class size that was about 12% larger than the Class of 2023 and other recent classes, sparking concerns that the market may not be able to absorb a return to larger class sizes. However, despite ultimately graduating with approximately 3,700 more students than the previous year, the Class of 2024 achieved the highest ever employment rate — both overall and specifically in bar admission required/ anticipated jobs. Not only were the vast majority of graduates employed, but a record low 6.8% of those with jobs were seeking other opportunities signaling high satisfaction with their employment post-graduation. The Class of 2024 marks the fourth consecutive year of law graduates achieving incredibly strong employment outcomes.

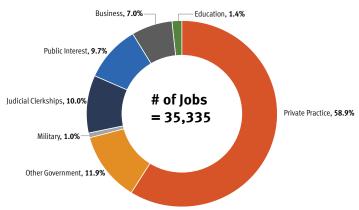
Among one of several high-water marks set by this year's class is the percentage of graduates who were employed as of March 17, 2025, approximately ten months post-graduation. With an overall employment rate of 93.4%, the Class of 2024 had the highest employment rate ever recorded — 0.8 percentage points higher than the previous record set last year by the Class of 2023. To put this achievement in context, it was only 11 years ago when the entry-level

#### Chart 1. Class of 2024 Employment Status



**Note:** The chart reflects graduate employment statuses as of March 17, 2025. Jobs for which an offer has been accepted but for which the start date is after March 17, and jobs for which type, e.g., bar admission required/anticipated, was not specified account for 0.42% and 0.05% of graduates, respectively, but are not shown in the chart.

#### Chart 2. Class of 2024 Employer Types



**Note:** Figures in this chart reflect all job types — both legal related and other as of March 17, 2025. For clarity, the category for unknown employer type, representing, 0.07% of jobs, is not shown. Overall, 98.0% of jobs were reported as full-time.

legal employment market was struggling to absorb the largest JD class in history and to overcome the lingering effects of the Great Recession. These twin effects resulted in the employment rate for the Class of 2013 falling to 84.5%, nearly nine points lower than this year's class.

Last year, the improvement in the employment rate for the Class of 2023 was driven in part by a smaller class (-2.4%) with job figures also declining to a lesser extent (-1.4%). For the Class of 2024, there was a reversal, and graduating class sizes were larger (+10.6%), as was the total number of jobs obtained (+10.9%). However, because the increase in the number of jobs was greater than the growth of the class size, the employment rate continued to increase this year.

Beyond the improvement in the overall employment rate, another new record achieved by the Class of 2024 was the percentage of graduates employed

at large law firms with over 500 lawyers — positions almost entirely of which require bar admission.

Further, record employment rates persist even when full-time, long-term positions are considered separately from short-term or part-time positions. The percentage of 2024 graduates employed in full-time, long-term bar admission required/anticipated jobs was 83.4%, a 2.3 percentage point increase over the Class of 2023. This figure has grown by 26 points since the Class of 2011, when only 57% of graduates were employed in this type of position.

Typically, when the employment rate in bar admission required/anticipated jobs improves, the percentage of graduates working in other job types declines because most (but not all) graduates would prefer to work as an attorney if they can secure a position. Thus, the share of graduates securing JD Advantage positions declined by 0.9 percentage points this year to just 6.9%. Employment in JD Advantage careers

# Graduating with approximately 3,700 more students than the previous year, the Class of 2024 achieved the highest ever employment rate. 77

in positions for which bar admission is required or anticipated, more commonly known as attorney positions. Following a 2.2 percentage point increase for the Class of 2023, this figure grew by an additional 2.2 percentage points to 84.3% for the Class of 2024 — marking a new all-time high since NALP introduced the current job classifications in 2001. Overall, the percentage of jobs for which bar admission is required or anticipated has improved by nearly 20 percentage points since the Great Recession low of 64.4% observed for the Classes of 2012 and 2013. A key driver of this increase has been growth in public defender and prosecutor roles, along with associates

is at its lowest level since the Class of 2003, when it was 6.5%, although more graduates were working in professional and other positions that were unrelated to their JD degree that year.

The percentage of the Class of 2024 graduates employed in other non-legal related positions, which includes both professional and other positions, was just 2.2%, a decline from 2.7% for the Class of 2023. The unemployment rate, counting both graduates still seeking a job and those not seeking, also continued to inch downward for this year's class, declining from 5.8% for the Class of 2023 to 5.1% — a new all-time

low. Of the remaining graduates for whom employment status was known, 0.4% had accepted a job as of March 17, 2025, but had not yet started that job, and 1.0% were enrolled in graduate studies.

Part-time jobs fell by half of a percentage point to 2.0% for the Class of 2024 and just 0.7% of jobs this year were both temporary (defined as lasting less than one year) and part-time, a record low. This compares to figures of 2.7-2.8% for the Classes of 2013-2016, as the entry-level market was still recovering from the Great Recession.

### Private Practice Job Figures Finally Exceed Pre-Great Recession Levels

For the Class of 2024, 58.9% of employed graduates secured positions in private practice — an increase of 0.7 percentage points from the previous class — and the highest percentage recorded since 1992, when 59.0% of all jobs were in law firms. In the 51-year history of NALP's employment reporting, the only other periods in which law firm employment exceeded 58% were between 1983-1992 and 2002.

Not only did the percentage of law firm jobs continue to rise this year, but with a larger class, this resulted in more than 2,260 additional graduates employed in private practice compared to the Class of 2023. In total, 20,810 graduates obtained jobs in private practice — the highest number on record — surpassing the previous Class of 2007 peak of 20,611 law firm jobs.

In sheer numbers, firms of more than 500 lawyers were the largest contributor to this year's private practice job growth. There were nearly 760 additional graduates employed in these largest firms for the Class of 2024, climbing to 7,126 jobs — a new record high. However, in percentage terms, firms of 501+ lawyers accounted for 34.2% of all private practice jobs, down just slightly from 34.3% for the Class of 2023. Notably, this is the first year since 2011 that the share of jobs in these largest firms has not increased. Additionally, other NALP research from

93.4%

Of law graduates\* were employed

\*with known employment status

83.4%

Of law graduates\*
were employed in a full-time,
long-term bar admission
required/anticipated job

\*with known employment status

98.0%

Of jobs were full-time

34.2%

Of private practice jobs were in firms of more than 500 lawyers

the <u>Perspectives on 2024 Law Student Recruiting</u>
<u>Report</u> indicates that law firms hired smaller summer associate classes for summer 2024, which will likely result in a contraction in overall BigLaw jobs for the upcoming Class of 2025.

Total job figures were up across the rest of the firm size categories for the Class of 2024, except for solo practitioners, which declined by 12 jobs to 174. Although the number of solo practitioners remains just above the Class of 2022's record low of 161, the share of law firm jobs in the solo category fell to a nadir of just 0.8%.

While solo practitioner figures were at a record low in percentage terms, figures for firms of 1-10 lawyers (25.6% of law firm jobs), were at their lowest level since 1989. Although the combined share of jobs in the smallest firms (solo practitioners and firms of 1-10 lawyers) continued to tick down this year, more jobs were concentrated in firms of 11-250 lawyers. Overall, 26.4% of all Class of 2024 law firm jobs were in firms of 10 or fewer lawyers (including solo practitioners), and 32.4% were found in firms of 11-250 lawyers. That compares to figures of 28.0% and 30.9%, respectively for the previous class.

This is also the fourth year in a row in which the number of jobs obtained in the largest firms of more than 500 lawyers surpassed the number of jobs in

\$95,000

National median salary for employed law graduates reporting salary information

30.9%

Of all law firm salaries were reported as \$225,000

6.8%

Of employed law graduates continued to seek another job



firms of 1-10 lawyers. This large firm advantage has grown from about 200 jobs for the Class of 2021 to nearly an 1,800-job advantage for the Class of 2024. In contrast, from 2011 to 2013, the number of jobs in firms of 1-10 lawyers was more than double the number of jobs in the largest firms.

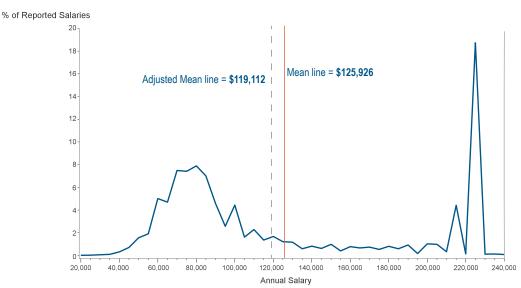
#### Median Law Firm Salaries Decline for First Time Since 2011, Salaries Rise Across All Other Employment Sectors

Salary information was provided for 72.6% of the jobs reported as full-time and lasting at least one year. The national Class of 2024 median salary (the 50th percentile of salaries) grew to a new record high of \$95,000, up 5.6% compared to the median of \$90,000 for the previous class. This is the sixth consecutive year in which the overall median salary has increased. In the aftermath of the Great Recession, median salaries fell, and it took until the Class of 2019 for the median to finally surpass its pre-recession peak of \$72,000 for the Classes of 2008 and 2009. (See Chart 3.) The national mean, or

average, salary for the Class of 2024 was \$125,926, up 3.1% when compared to \$122,112 for the Class of 2023.

However, NALP's salary curve demonstrates the bimodal distribution of law graduate salaries, with more than half of all graduate salaries (53.0%) falling on the left-side of the curve between \$55,000-\$100,000 and another large peak on the right-side of the curve at the prevailing BigLaw salary — which means that very few salaries are found near the average figure for the class. In the latter part of 2023 and beginning of 2024 there were several publicly announced salary increases by large firms — with some firms in major cities now paying entry-level salaries of \$225,000. It can typically take two years or more for these salary increases to fully work their way through the legal market. Thus, for the Class of 2023, there was a larger peak at \$215,000 and a smaller peak at \$225,000 — reflecting the beginning of BigLaw's movement toward the latter figure. For the Class of 2024, there are still two distinct peaks on the right-side of the salary curve, but the \$225,000 peak has become the predominant peak, accounting





**Note:** Graph is based on 24,937 salaries reported for full-time jobs lasting one year or more — a few salaries above \$240,000 are excluded from the graph for clarity, but not from the percentage calculations. The peak on the left-side of the graph reflects salaries of \$55,000 to \$100,000, which collectively accounted for more than half (53.0%) of reported salaries. The two peaks on the right-side of the graph show that salaries of \$215,000 accounted for 4.4% of reported salaries and salaries of \$225,000 accounted for 18.7% of reported salaries. However, more complete salary coverage for jobs at large firms heightens these right-side peaks and diminishes the left-side peak, and as a result the unadjusted mean overstates the average starting salary by an estimated 5.7%. Nonetheless, as both the unadjusted mean overstates the average starting salary by an estimated 5.7% onetheless, as both the unadjusted mean show, relatively few salaries are close to either mean. For purposes of this graph, all reported salaries were rounded to the nearest \$5,000. However, the mean is based on salaries as reported and the adjusted mean reflects a weighting of those salaries.

for 18.7% of all reported salaries, while the \$215,000 peak comprises a much smaller 4.4% of salaries.

A different narrative emerges though when we focus on median salaries in private practice. During a competitive market for entry-level talent, median private practice salaries skyrocketed between the Classes of 2021 and 2023, growing from \$131,500 to \$165,000 (+25.5%) over this two-year period. In addition to rising salaries, the increasing share of all law firm jobs concentrated in firms of more than 500 lawyers also contributed to this median salary growth, as these firms typically offer the highest compensation. However, as the percentage of jobs in these largest firms finally stabilized for the Class of 2024, the median law firm salary fell by 3.0% this year to \$160,000. This is the first time since the Class of 2011 that the median law firm salary has declined. That said, few law firms have actually decreased their starting salaries. Rather, the lower median salary is the result of multiple factors, including shifts in the distribution of jobs across firm sizes, the heightened merger and acquisition activity that can change how firms are categorized from year to year, and better overall salary reporting from law graduates working in small and mid-sized firms.

When the salary data is disaggregated by law firm size, however, a more complex picture is revealed. Despite this overall median law firm salary decline, the Class of 2024 median salaries were up across most firm size categories, except for firms of 51-100 lawyers (no change) and firms of 251-500 lawyers (-2.6%). In fact, in the largest firms of more than 500 lawyers, the median salary reached \$225,000 for the first time (+4.7%). Small law firms of 1-10 lawyers offer the lowest median salary at \$80,000, but they saw the largest overall percentage increase, rising by 6.7% over the previous year.

Looking at the distribution of law firm salaries for the Class of 2024, salaries of \$225,000 accounted for 30.9% of all law firm salaries, while salaries of \$215,000 comprised an additional 7.2% of law firm salaries. Combined, these salaries represented more than 38% of all reported law firm salaries and are predominantly paid to associates working in large firms, although some boutique firms match these salaries as well.

Median salaries in all other employment sectors outside of private practice improved for the Class of 2024, with salary growth (in percentage terms) strongest in the government sector where the median salary grew by 8.7% to \$79,900. Across all other sectors, median salary growth ranged from 4.5% for judicial clerkships to 8.1% for public interest positions. (See Table 1.)

Table 1. Class of 2024 Median Salaries by Employer Type

Employer Type	Median Salary	% Change from Class of 2023
<b>Private Practice</b>	\$160,000	-3.0%
Business	\$100,000	+5.3%
Government	\$79,900	+8.7%
Public Interest	\$72,000	+8.1%
Judicial Clerkships	\$70,000	+4.5%
Education	\$64,000	+4.9%

#### **Business Employment Continues to Plummet**

For the Class of 2024, jobs in business accounted for just 7.0% of all positions, the lowest share since the Class of 1990. Historically, business has typically been the second most popular employment sector for new law graduates, but for the Classes of 2019-2022 it fell to the third or fourth position in each year. For the Classes of 2023 and 2024, business dropped to the fifth most common employer type, falling behind public interest and ahead of only education.

Less than one-third (32.6%) of business jobs were reported as bar admission required/anticipated, and just under half (47.0%) were JD Advantage positions. Investment banking/financial institutions were the most common type of business employer reported, representing 12.8% of all business jobs, while in-house lawyers were the most widely reported job type, representing 22.6% of all positions in this sector.

## Public Service Employment Increases, Driven by Government Job Growth

Public service employment, including military and other government jobs, judicial clerkships, and public interest positions, accounted for 32.7% of jobs obtained by employed graduates, a level surpassed only by the Class of 1975, when 34.0% entered these three sectors. Despite remaining relatively stable at 26-30% for nearly four decades, the share of graduates working in public service has now exceeded 30% for the past seven classes. For the Class of 2024, all three public service employment sectors experienced growth in the total number of jobs, with 739 additional government jobs, 326 additional public interest jobs, and 223 more judicial clerkships. The 3,421 graduates working in public interest for the Class of 2024 is a new all-time high.

However, because of the larger class size, this does not translate to percentage growth across each of the three sectors. In fact, the percentage of jobs that were judicial clerkships declined by 0.4 percentage points to 10.0%, public interest employment was unchanged from last year's record high of 9.7%, and government employment grew by 0.9 percentage points to 12.9%. In percentages, government employment is at its highest level since the Class of 2001, when 13.1% of graduates entered this sector.

## Other Key Findings from Jobs & JDs: Employment and Salaries of New Law School Graduates — Class of 2024

- Overall, 2.0% of jobs were part-time and such jobs were found in all employment sectors, but were especially prevalent in education where 13.6% of all jobs were part-time, followed by business at 9.3%. In contrast, just 0.1% of judicial clerkships were part-time.
- The number of jobs reported as funded by the graduate's law school ticked up for the Class of 2024, growing from 400 positions in 2023 to 453 (1.3% of all jobs). However, with the larger class, the percentage of funded jobs remained the same. Additionally, law school funded jobs continue to be far less common than they were for the Classes of 2011 and 2013, when there were nearly four times as many of these positions.
- For the Class of 2024, 67.3% of these funded jobs required bar licensure; 9.7% were part-time, and 12.8% were reported as lasting less than one year. Since 2011, when NALP began tracking law school funded positions, these jobs have become increasingly full-time, long-term positions requiring bar licensure, though this figure may have peaked in 2015, at nearly two-thirds of law school funded jobs. For 2024, 63.1% of funded jobs fell into this category, an indication that most of these positions were high-quality jobs. This compares with fewer than 8% of law school funded jobs in 2011. As is typical, most funded jobs (79.2%) were concentrated in public interest and education.
- The total number of jobs in education increased slightly to 484 jobs, compared to 457 in 2023.
   However, this year's figure is about one-third of the total number of education jobs reported during the

peak years of 2009 and 2010, which were driven by a surge in law school funded positions. For the Class of 2024, school-funded positions accounted for 27.7% of all education jobs — more than twothirds of which were research assistants/fellows.

- Just 6.8% of employed Class of 2024 graduates were seeking a different job an all-time low and an indication that most employed graduates were fairly satisfied with the job they obtained. Except for 2020, this percentage has declined each year since reaching a record high of 24.6% for the Class of 2011. The extent to which employed graduates are seeking a different job varies by the kind of job held. For example, 30.0% of graduates in a JD Advantage position were seeking a different job, compared to just 4.2% of those in a bar admission required/anticipated position.
- Most employed graduates (65.0%) found employment in the same state in which they attended law school. The Mid-Atlantic region, which includes NJ, NY, and PA, accounted for the largest share of jobs (21.9%).

#### **The Current Market Landscape**

Although the market has been extremely strong for recent law graduates, particularly the Class of 2024, future law graduates should brace for a likely contraction in BigLaw and federal hiring. NALP's *Perspectives on 2024 Law Student Recruiting* report indicates that many firms pulled back on their 2024 and 2025 summer associate hiring, suggesting that there will be fewer Class of 2025 and 2026 graduates employed by large firms. Additionally, a federal hiring freeze enacted under the new presidential administration and the rescission of federal Honors program

job offers in early 2025 means that, at least for the Class of 2025, there will likely be far fewer graduates working for the federal government, a sector that typically accounts for about 3% of all new law graduate jobs. Additionally, cuts in federal spending could impact hiring in state and local governments, as well as the public interest sector. However, the Classes of 2025 and 2026 were once again smaller classes, with nearly 5,000 fewer entering 1Ls as compared to the Class of 2024. With fewer graduates competing for a smaller number of jobs in certain sectors, employment outcomes for these cohorts may remain relatively resilient.

#### Class of 2024 Jobs & JDs Report

There is much more to discover about the recent changes in law school graduate employment. How did graduates of color, women, and first-generation college students from the Class of 2024 fare? Which cities and states offer the most employment opportunities, and where should graduates look for the highest paying jobs? For more than 50 years, NALP's annual *Jobs & JDs* report has been the go-to resource for the most trusted and comprehensive employment and salary data available on new law graduates.

The **Class of 2024** edition will answer these questions and more about the employment experiences of new law graduates and how their outcomes compare to historical classes. This report is the only one of its kind and serves as a valuable resource and tool for career services offices, pre-law advisors, prospective and current law students, and the legal profession at large. To order a copy of the full **Jobs & JDs — Class of 2024** report, to be published in October 2025, use the form on page 12 of these findings.

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