



**Susan Adams**, Forbes Staff

I cover careers, jobs and every aspect of leadership.

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## The Law Schools Whose Grads Earn The Biggest Paychecks In 2014

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Going to law school can be a gamble these days. At institutions like Columbia and Harvard, a three-year degree costs a whopping \$250,000. Though [recent figures from the National Association for Law Placement](#) (NALP), a nonprofit that tracks legal employment, show that an impressive 92% of law students who worked as summer associates last year got job offers, a separate NALP survey revealed that only 64% of 2012 law grads landed a job that required them to pass the bar, the lowest percentage the group has ever measured.

Given the high price of law school and the uncertain job market for lawyers, we thought it would be interesting to investigate, as we have in the past, which law diplomas bring in the biggest paychecks. We turned to salary listing website [Payscale](#), which combed through the profiles of its 40 million unique users who report compensation information about their jobs. Payscale looked at starting salaries of graduates from 97 popular law schools and found 29,800 of them in their database who had reported salary information. We're reporting the top 25 here.

As in past years, Ivy League and well-known names landed at the top of the list. Columbia Law School is definitely worth the gamble. At No. 1 on the list, its grads have a median starting salary of \$146,900 and mid-career (with a median of 15 years' experience) compensation of \$176,200. In second place: Harvard Law School, with a starting salary of \$125,400 and mid-career pay of \$201,400. No. 3: [Northwestern University](#) School of Law, with starting pay of \$110,800 and mid-career compensation of \$210,000. One striking note: Though these are strong salaries, they have slid, in some cases more than \$10,000, since last year.

Wages have been stagnating across many fields, but especially in the legal profession, says Katie Bardaro, Payscale's lead economist. "More law schools are graduating people than there are jobs for them," she notes. "There's an over-saturated labor market right now. That works to drive down the pay rate." Though the employment picture for law grads isn't as dire as it was during the 2008-09 recession, one of the NALP reports describes it as "something like two steps forward and one step back," instead of a consistent rise back to where things were pre-slump. One other sobering statistic from

NALP: Only 16% of law firms it surveyed said they tried to recruit third-year students in 2013 who hadn't already worked for them, compared to 53% in 2006.

While Columbia is still on top, its starting median pay in the private sector in 2013 was \$165,000. This year it's come down to \$152,000. Columbia also [reports its own salaries](#), though the latest numbers available are for the class of 2012, whose median pay it says is \$160,000, not too far off Payscale's number. Another impressive number on Columbia's site: 97.7% of 2012 grads are working.

A note on Payscale's statistics: The figures are for the first quarter of 2014 and the starting salaries are for grads who finished law school within the last five years. Their median age is 30. Payscale takes the five-year view because some new grads get short-term, high-paying internships just after they graduate, but they don't sustain that pay over time. Others take judicial clerkships that pay poorly. The wider-year range offers a greater sample size and makes the numbers more reliable. As for mid-career salaries, Payscale looks at law school grads with 10 or more years of work experience, and a median of 15. That sample size is 11,900 and the median age for the group is 46.

If you're comparing this piece with our [story](#) about law salaries from last year, you'll see a change. Last year we looked at private sector salaries and this year we've expanded to all professions because we know that many new lawyers take jobs in government and in the nonprofit realm, which can be quite lucrative at the executive director level.

While law school remains a gamble, especially if you don't go to a top-brand school, it's interesting to note that even the grads at the bottom of Payscale's list report they are making decent money. New grads of the [University of Kentucky](#) College of Law are earning a median salary of \$49,600 and a respectable mid-career salary of \$109,600. The only rub is that we don't know the employment rate for those grads. Still, Payscale reports that median mid-career salaries at all but three of the 98 schools on its list were in the six figures.

### **Here are the top 25 schools whose grads earn the highest median starting salaries:**

#### **1. Columbia Law School**

Starting pay: \$146,900

Mid-career pay: \$176,200

#### **2. Harvard Law School**

Starting pay: \$125,400

Mid-career pay: \$201,400

#### **3. Northwestern University School of Law**

Starting pay: \$110,800

Mid-career pay: \$210,000

#### **4. [University of Chicago](#) Law School**

Starting pay: \$105,100

Mid-career pay: \$177,500

#### **5. Stanford Law School**

Starting pay: \$104,000

Mid-career pay: \$217,300

**6. Yale Law School**

Starting pay: \$101,800

Mid-career pay: \$165,000

**7. [University of Virginia](#) School of Law**

Starting pay: \$97,400

Mid-career pay: \$153,900

**8. University of Michigan Law School**

Starting pay: \$95,500

Mid-career pay: \$198,700

**9. [Cornell University](#) Law School**

Starting pay: \$93,500

Mid-career pay: \$180,000

**10. Duke University School of Law**

Starting pay: \$87,700

Mid-career pay: \$206,900

**11. University of California at Los Angeles School of Law**

Starting pay: \$84,200

Mid-career pay: \$184,500

**12. University of California Hastings College of the Law**

Starting pay: \$83,900

Mid-career pay: \$130,100

**13. Georgetown University Law School**

Starting pay: \$83,700

Mid-career pay: \$180,900

**14. University of California at Berkeley School of Law**

Starting pay: \$82,700

Mid-career pay: \$160,400

**15. University of Utah S.J. Quinney College of Law**

Starting pay: \$82,000

Mid-career pay: \$114,300

**16. University of Southern California Gould School of Law**

Starting pay: \$80,300

Mid-career pay: \$192,800

**17. University of Houston Law Center**

Starting pay: \$79,400

Mid-career pay: \$136,100

**18. University of San Francisco School of Law**

Starting pay: \$79,300

Mid-career pay: \$126,000

**19. University of Colorado Law School**

Starting pay: \$77,400

Mid-career pay: \$125,700

**20. University of Texas at Austin School of Law**

Starting pay: \$76,700

Mid-career pay: \$158,000

**21. New York University School of Law**

Starting pay: \$76,300

Mid-career pay: \$177,800

**22. Fordham University School of Law**

Starting pay: \$76,200

Mid-career pay: \$155,300

**23. Catholic University of America Columbus School of Law**

Starting pay: \$75,600

Mid-career pay: \$146,400

**24. University of San Diego School of Law**

Starting pay: \$75,300

Mid-career pay: \$114,700

**25. Santa Clara University School of Law**

Starting pay: \$75,100

Mid-career pay: \$192,200

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This article is available online at:

<http://www.forbes.com/sites/susanadams/2014/03/14/the-law-schools-whose-grads-earn-the-biggest-paychecks-in-2014/>