

Guidelines for Seminary Debt Assistance for Clergy

Participation in Seminary Indebtedness Assistance Program will be limited to ministers serving in their first call in churches of 150 members or less.

All applicants must attend a financial planning seminar offered by the Board of Pensions prior to application for a grant. Cost and time for such a seminar will be considered legitimate study leave.

COM will assist first call ministers with educational debt in applying for Seminary Debt Assistance grant.

COM will encourage calling congregations to utilize further educational debt reduction as a point in negotiating salary with a prospective pastor who is a recent seminary graduate.

COM will seek to assist those denied a Seminary Debt Assistance grant or with burdensome educational debt through the "shared grant program" of the Board of Pensions.

COM will continue to monitor the financial situation of any minister receiving a Seminary Debt Assistance grant to assure continued fiscal stability