

Presbytery Student/Clergy Education Indebtedness Policy

When Presbytery of Tampa Bay is the Presbytery of care

Because the Presbytery, the sponsoring congregation, the Commission on Preparation for Ministry (CPM), and other PC(USA) institutions provide financial support to persons exploring their call to ministries of the church, and because indebtedness resulting from educational expenses can impose significant burdens, it is imperative that all parties do their best to manage financial resources with optimum stewardship.

- 1) Before being admitted into Inquirer status, persons seeking our care shall consult with a designee of the presbytery's CPM, who will counsel them regarding likely levels of seminary indebtedness, likely employment prospects in the several ministries of the PC(USA), and likely salary ranges (for example, the current median income for the denomination reported by the Board of Pensions, and the minimum effective salary established by the Presbytery).
- 2) Once under care, Inquirers should meet with a Board of Pensions regional representative or a Presbyterian Foundation representative early during their studies, in order to assess net worth, and to make a plan for financing the cost of seminary. Once completed, a copy of this plan will be placed in the CPM chairperson's confidential file.
- 3) Inquirers should, during their inquiry year(s) or as specified by their seminary, participate in a "Fiscal Fitness" workshop (or equivalent) sponsored by the Board of Pensions or the Presbyterian Foundation of the PC(USA). Inquirers may request from CPM up to one-third their travel and accommodations costs. If funding permits, CPM may grant support on a need basis. Note that some aid, such as the Board of Pensions Assistance Grants, requires participation in these workshops *before applications will be accepted* (see #1 below, following a call).
- 4) The CPM will work with each inquirer and candidate towards using his or her available assets to pay for the cost of seminary tuition and room and board rather than incurring indebtedness. If indebtedness cannot be avoided, the CPM will continue to seek sources to assist with seminary debt repayment, and to endorse applications for aid, as appropriate.
- 5) The CPM will provide a current list of known options for pursuing grants and interest-free loans and funding that may be available through the Financial Aid for Studies Office of the Presbyterian Church (USA).
- 6) The CPM will be an advocate with the congregation of which the candidate is a member, and with other congregations of the presbytery as appropriate, in order to generate financial support for the candidate in the form of grants or interest-free scholarships.

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- 1) Any minister serving a first call following graduation from seminary, who comes with any educational indebtedness, shall be required to show evidence of having attended a financial planning workshop such as a Fiscal Fitness workshop sponsored by the Board of Pensions, or other financial planning workshop. If the minister has not attended such a workshop, he/she shall be required to do so within twelve months of start-up. The cost of registration fee, accommodation and travel for such a workshop will be considered legitimate reimbursable expense from study leave allowance.
- 2) The Commission on Ministry (COM) shall encourage calling congregations to use further educational debt reduction as a point in negotiating salary with a prospective pastor who is a recent seminary graduate.

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