

**ACADEMIC DEBT REDUCTION POLICY  
PRESBYTERY OF WINNEBAGO**

REVISED NOVEMBER 2014

**For seminary students under care of Winnebago Presbytery**

Inquirers or Candidates may seek debt reduction or scholarship aid from Winnebago Presbytery while attending seminary or a seminary related internship, and paying tuition.

1. Commission on Ministry (COM) will meet with the person during the Inquirer Phase in order to assess net worth and to make a plan for financing the cost of seminary; **or** during the Inquirer Phase, the person will participate in a “Fiscal Fitness” workshop being sponsored by the Board of Pensions of the PC (U.S.A.). Costs will be coordinated through the COM.
2. Before being enrolled as a Candidate, attend the Midwest Career Development Center or similar facility approved by the COM moderator for career guidance in pursuit of ordination in the Presbyterian Church (U.S.A.). The session of the inquirer’s home congregation, the inquirer, and the presbytery share the cost of the evaluation equally.
3. COM will counsel with the Inquirer regarding his/her level of indebtedness in relation to salary expectations based on the current median income for the denomination reported by the Board of Pensions, and based on the minimum effective salary established by the Presbytery.
4. COM 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, COM will monitor, with the inquirer or candidate, the level at which this increases, as well as the assets that may be made liquid to assist with seminary debt repayment.
5. COM will provide scholarship aid annually to each Inquirer or Candidate attending seminary, provided that the terms above are followed, the amount based on available funds.
6. COM will make available on an annual basis to each candidate or inquirer a list of options for pursuing grants and interest free loans and funding that may be available through the presbytery, Financial Aid for Studies Office of the Presbyterian Church (U.S.A.), PC (U.S.A.) seminaries, and other possibilities.
7. COM will be an advocate with the congregation of which the candidate or inquirer 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.

**For pastors within Winnebago Presbytery**

1. An eligible minister must be in his/her first ten years of ministry, serving either a congregation or in an authorized ministry.
2. Amount of Grant is at the discretion of COM, based upon availability of funds and the number of eligible recipients. \$1000 annually is a frequent practice.

- 3 In order to be eligible to receive a Debt Reduction Grant, a minister shall be required to show evidence of having attended either a Board of Pensions Fiscal Fitness Workshop or an individual consultation with a certified financial planner. If the minister has not attended such an event, he/she shall be required to do so. The cost of registration fee, accommodation and travel for such a workshop/consultant is to be considered legitimate reimbursable expense from a study leave allowance.
- 4 The Commission on Ministry shall encourage calling congregations to consider further educational debt reduction as a point in negotiating Terms of Call with a prospective pastor who is a recent seminary graduate.

See COM Procedures for implementation and forms.

Reviewed: April 2013  
Revision Date: November 2014