

31. POLICY ON SEMINARY INDEBTEDNESS
Presbytery of St. Augustine

The Presbytery of St. Augustine believes that the burden of indebtedness carried by many recent seminary graduates seriously impairs their ability to function responsibly in ministry and threatens the freedom with which they can hear and follow the call of God's Spirit in the service of the Church. Toward that end, it adopts the following policy on seminary indebtedness for both its own candidates and those recent seminary graduates whom it receives and installs into first calls.

For Those in Preparation for Ministry within the Presbytery

The Member Preparation and Call Commission shall:

- 1) Strongly encourage all inquirers and/or candidates to participate in at least one "Fiscal Fitness" seminar sponsored by the Board of Pensions during their seminary career, or to meet with a regional representative of the Board of Pensions or other financial planner to assess net worth and to begin developing financial plans to pay seminary costs.
- 2) Inquire in each annual consultation or candidacy review about the inquirer/candidate's level of indebtedness. If the level of indebtedness exceeds 40% of the denominational median pastoral salary as reported by the Board of Pensions, the inquirer/candidate will be referred to financial counseling to develop a plan for dealing with the debt.
- 3) Make available as requested by candidates or inquirers a list of options for pursuing grants and interest free loans and other funding such as is available through the Financial Aid for Studies Office of the Presbyterian Church (U.S.A.) and through the seminary financial aid office.
- 4) Inform the congregation of which the inquirer/candidate is a member and other congregations as appropriate, when the inquirer/candidate has incurred a high degree of indebtedness and advocate the generation of greater financial support for the candidate.

For Those Ordained to First Calls within the Presbytery

Member Preparation and Call Commission shall:

- 1) Require that any minister who is installed in a first call and who carries educational indebtedness greater than 40% of the median pastoral salary as reported by the Board of Pensions show evidence of having attended a financial planning workshop, such as the Fiscal Fitness workshop sponsored by the Board of Pensions; or to attend such a workshop within the first year of ministry; expenses for the workshop including registration fees, accommodation, and travel to such a workshop shall be considered legitimate reimbursable expenses from study leave allowance.
- 2) Encourage calling congregations to utilize further debt reduction as a part of the salary package for a prospective pastor who is a recent seminary graduate. Information about seminary indebtedness, including this policy and the Board of Pensions Seminary Debt Assistance Program, shall be included with the material given to each PNC during its orientation.

Adopted 03 May 2005

Amended 1 January 2018
