

Policy of The Presbytery of West Virginia:

“The Seminary Debt Assistance Program” A Comprehensive Policy on Candidate Indebtedness

Candidates who enter their first full time call may benefit from **“The Seminary Debt Assistance Program”** initiated by the Board of Pensions. To so benefit, the following requirements are to be met. The candidate must serve as a full time, first call Minister of Word and Sacrament to a church of less than 150 members which has an annual budget of less than \$100,000. The candidate must receive permission from her/his Presbytery to apply for these benefits.

When the Presbytery of West Virginia is the Presbytery of Care

- 1) Require an inquirer to meet with the Board of Pensions regional representative or the Presbyterian Foundation representative during the inquiry year, in order to assess net worth and to make a plan for financing the cost of seminary; **or**
- 2) Require the inquirer, during the inquiry year, to participate in a “Fiscal Fitness” workshop being sponsored by the Board of Pensions of the PC(USA). The Presbytery of West Virginia (PWV) should cover the travel and accommodations costs of that workshop from the Committee on Preparation for Ministry’s (CPM) funds for loans.
- 3) The PWV will share the cost, with the Synod of the Trinity, of attending a Career and Counseling Center for career guidance in pursuit of ordination in the PC(USA).
- 4) A designee of the CPM of PWV will counsel with an inquirer regarding the inquirer’s level of indebtedness. This designee will explain what salary may be anticipated based on the current median income for the denomination reported by the Board of Pensions; the designee will also explain the minimum effective salary established by the Presbytery of West Virginia.
- 5) The CPM will work with each inquirer and candidate in order to use 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 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.
- 6) The CPM will make available on an annual basis to each candidate or inquirer a list of options for pursuing grants, interest free loans and other funding. Such lists may be obtained from the Financial Aid for Studies Office of the PC(USA), PC(USA) seminaries, the Synod of the Trinity and the Presbytery of West Virginia.
- 7) The CPM will be an advocate with the congregation of which the candidate is a member, and with other congregations of the PWV as appropriate, in order to generate financial support for the candidate in the form of grants.

When the Presbytery of West Virginia is the Presbytery of Call.

- 1) Any minister serving a first call following graduation from seminary, who comes with any educational indebtedness, shall show evidence to Committee on Ministry (COM) that they have 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, she/he 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 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.