

ADMINISTRATIVE POLICY 17
SEMINARY DEBT POLICY

1. Any teaching elder 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 teaching elder 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 to be considered legitimate reimbursement expense from study leave allowance.
2. To apply for seminary debt assistance grants from the Board of Pensions, a prospective candidate must:
 - a. Serve in a full-time, called position as a teaching elder to a church with fewer than 150 members and a budget of \$250,000 or less:
 - b. Attend a one-day financial planning seminar (Getting in Shape Fiscally), offered by the Board of Pensions at your seminary or presbytery;
 - c. Receive permission from your presbytery.
3. The Commission on Ministry shall encourage calling congregations to utilize further educational debt reduction as a point in negotiating salary with a prospective teaching elder who is a recent seminary graduate.

[Note: The new language for paragraph #2 comes from “The Assistance Program-Seminary Debt Assistance” document from the Board of Pensions