



Overview

THE ASSISTANCE PROGRAM – SEMINARY DEBT ASSISTANCE

The Board of Pensions administers the Benefits Plan of the Presbyterian Church (U.S.A.), providing pension, healthcare, death, and disability benefits to qualifying members who serve, or have served, the PC(USA). The Board also provides financial and vocational grants through the Assistance Program.

This Overview summarizes a key element of the Board's plans, programs, or services.

ABOUT THE ASSISTANCE PROGRAM

The Assistance Program of the Board of Pensions comprises a range of programs designed to meet specific assistance needs of Presbyterian pastors and other church workers at various points in their lives. These programs complement the Benefits Plan of the Presbyterian Church (U.S.A.) and provide an important safety net to church workers and their families who have specific needs that exceed personal resources or other means of support.

Through the Assistance Program, the church community provides for

- retired church workers' *financial and housing needs* through Income and Housing supplements;
- church workers' *urgent financial needs* through Shared, Emergency Assistance, Adoption Assistance, and Transition-to-College Assistance grants;
- pastors' *vocational leadership needs* through Seminary Debt Assistance, Presbyterian CREDO, and Sabbath Sabbatical Support grants.

The Assistance Program is funded by gifts, legacies, income from endowments, and half the Christmas Joy Offering; it receives no funds from pension or medical dues.

For information about the Assistance Program or to apply for assistance, call 800-773-7752 (800-PRESPLAN) or visit pensions.org.

“... they began their journey for the sake of Christ. ... Therefore we ought to support such people, so that we may become co-workers with the truth.”

– 3 John 1: 7-8

SUMMARY

The Seminary Debt Assistance program was created to reduce the financial pressures on new teaching elders serving small churches.

Helping teaching elders repay their seminary educational debt makes it easier for them to accept positions at small churches and effectively minister to their congregations. Under this program, teaching elders who are in their first seven years of ministry and are serving a PC(USA) church of 150 or fewer members with an annual budget of \$250,000 or less, and who are serving in a full-time, called pastoral position can receive a grant of up to \$1,500 per year, for up to four years, to repay educational debt incurred while seeking a Master of Divinity. A teaching elder may receive up to \$6,000 over the course of four years.

TO QUALIFY AND APPLY

To qualify as a prospective candidate, you must

- be a teaching elder in your first seven years of ministry;
- be serving in a called pastoral position, full time, for a PC(USA) church that has 150 or fewer members and an annual budget of \$250,000 or less;
- attend a one-day financial planning seminar (Getting in Shape Fiscally), offered by the Board of Pensions at your seminary or presbytery;
- make application through and receive permission from your presbytery.

Presbyteries that submit applications are required to have a policy on student/clergy indebtedness.

Please note: It's a good idea to apply early as the number of grants awarded (and total funds available) each year are limited. Awards are at the discretion of the Board of Pensions. The Board considers the financial means, the nature and amount of the applicant's debt, and other factors, as appropriate.