

Inquirer/Candidate Indebtedness Policy Presbytery of Carlisle

When Presbytery is the Presbytery of Care:

A representative of the Committee on Preparation for Ministry will counsel with the inquirer regarding the inquirer's level of indebtedness and expected salary levels based on the current median income for Presbyterian Church (U.S.A.) Ministers as reported by the Board of Pensions and the minimum salary requirements of the Presbytery. It will be noted that the debt level of seminary students should be no more than 40% of the latest available church median salary.

The inquirer will be required 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 the inquirer will participate in a Board sponsored Fiscal Fitness workshop to formulate a plan for meeting the cost of seminary while incurring a minimum of indebtedness. Through the Committee on Preparation for Ministry, the presbytery will provide travel and accommodation expenses for a Fiscal Fitness workshop.

The Committee on Preparation for Ministry will review the candidate's level of indebtedness annually. This may be included as part of the annual consultation.

The Committee on Preparation for Ministry will share information on available financial resources with the inquirer/candidate and will annually advocate the financial support in the form of grants or interest free loans for inquirers/candidates by their sponsoring sessions and other congregations of the presbytery.

When the Presbytery is the Presbytery of Call:

Any minister serving a first call following graduation from seminary, who comes with educational indebtedness, shall be required to show evidence of having attended a financial planning workshop, such as a Board of Pensions Fiscal Fitness workshop. Minister, who have not attended such a workshop, shall be required to do so within 18 months of their starting date. Costs associated with attending such a workshop are to be considered legitimate reimbursable expense from the pastor's continuing education allowance.

The Committee on Ministry shall encourage calling congregations to utilize educational debt reduction as a point in negotiating salary with a prospective pastor who is entering a first call.