

Presbytery of Great Rivers

DEBT ASSISTANCE POLICY

Approved by Presbytery Assembly — November 15, 2005

1. CPM recommends that the Presbytery of Great Rivers adopt the following policy on student/clergy indebtedness:
 - The debt level of seminary students should be no more than 40% of the latest available church median salary
 - Every individual under our care must attend a Fiscal Fitness Workshop offered by the Board of Pensions
 - The entity that approves individual participation in the Board of Pensions' grant program for seminary debt shall be the CPM.

Background: The Board of Pensions of the Presbyterian Church (US.A) has introduced a program to assist first call pastors serving small membership congregations with debt incurred while attending one of our denominational seminaries. The grant may total \$10,000. It is paid at \$2,500 per year for up to four of the first seven years of ministry. In order to participate, the minister's presbytery must have an established student/clergy indebtedness policy it provides to the Board of Pensions and must approve the minister's participation in the program. The policy above is copied directly from the Board of Pensions recommended sample policy. CPM may in the future recommend adaptations particular to our presbytery, but urge passage of the Board's sample policy at this time, so that our first call ministers may participate in the program.