

## CANDIDATE INDEBTEDNESS POLICY

When Albany Presbytery is the Presbytery of Care CPM will:

- 1) Require an inquirer to meet during the inquiry year with a Presbyterian Foundation representative, or a regional representative from the Board of Pensions, 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), with the presbytery picking up the travel and accommodations costs of that workshop from the presbytery's Student In Seminary Fund.
- 3) Share the cost, with the Synod of the Northeast, of each inquirer attending an appropriate center for career guidance in pursuit of ordination in the Presbyterian Church (USA). The Presbytery will be the client, so that the report will be released to the Chair of the Committee on Preparation for Ministry (CPM) and the entire CPM will have access to the report. This evaluation will ordinarily be completed at least six months before an inquirer moves to the candidacy phase.
- 4) Counsel with an inquirer regarding the inquirer's level of indebtedness with regard to the prospective salary that can be expected based on the current median income for the denomination reported by the Board of Pensions, and based on the minimum effective salary established by the Albany Presbytery.
- 5) Work with each inquirer and candidate towards using 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 Committee on Preparation for Ministry 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) Make available on an annual basis to each candidate or inquirer a list of options for pursuing grants and interest free loans, such as the Allie Sills Memorial Fund and the Wurffel Fund through the Synod of the Northeast; and funding that may be available through the Financial Aid for Studies Office of the Presbyterian Church (USA) and PC(USA) seminaries.
- 7) Advocate with the congregation of which the candidate is a member, and with other congregations of the presbytery as appropriate, in order to generate financial support for the candidate in the form of grants.

When Albany Presbytery is the Presbytery of Call:

- 1) Any minister who is serving a first call following graduation from seminary and 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 minister 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 reimbursable expense from the presbytery.
- 2) The Committee on Ministry shall encourage calling congregations to utilize further educational debt reduction as a point in negotiating salary with a prospective pastor who is a recent seminary graduate.

Adopted by Presbytery—October 2, 2001  
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