

Major initiatives fact sheet: young clergy debt

Debt is not usually a welcome house guest.

“We **never** have enough money.”

“You spent how much on **what?**”

His parents need a new car. Her sister’s husband lost his job. Nowadays, it costs on average nearly \$300,000 to raise a child for 18 years.

Now, add to this around \$48,000 in educational debt, a huge burden for a young clergyperson right out of seminary—especially on a minimum salary of \$39,000 a year—and do the math.

In August 2013, Bishop Carter created a Young Clergy Debt Reduction Task Force to respond to the rising level of seminary debt from students entering the Florida Conference’s candidacy, licensing, and ordination process. In 2014 a \$50,000 grant from the Young Clergy Initiative sponsored by the General Board of Higher Education and Ministry funded the first Stewardship Academy in March 2015. (The second academy, planned for early 2016, will focus on personal finances and debt reduction.)

And, at about this same time, support began growing organically.

- Bethel United Methodist Church in Tallahassee transferred a \$35,000 legacy gift to the Florida United Methodist Foundation from Mrs. Edna Tessein to assist with seminary scholarships.
- Key leaders at Trinity UMC in Gainesville proposed a plan to start paying down seminary debt for their associate pastors.
- The Conference Board of Pensions and Health Benefits designated \$2 million of its investments to fund \$60,000 a year in clergy debt retirement grants.
- The Florida United Methodist Foundation designated \$1 million over the next five years to include debt retirement grants, seminary scholarships, continuing education and sabbatical leaves.

At the 2015 Annual Conference, those ordained as full connection deacons and elders received \$5,000 each to help eliminate their educational debt. Bishop Carter is asking Staff-Parish Relations Committees to partner with these initiatives to help our younger clergy from prior years reduce and eliminate educational debt.

We invite other foundations and benefactors to participate in this great movement of the Spirit as we “Pass the Torch” across the Florida Conference to support our young clergy. Our hope is that our clergy can eliminate their seminary debt within a few years after their first appointment. For more information, contact Rev. Wayne Wiatt, director of the Office of Clergy Excellence, wwiatt@flumc.org.

Next Fact Sheet Topic: Nehemiah Project

