



## **GBHEM Introduces a New Scholarship to Address Economic Challenges Facing Pastoral Leaders**

NASHVILLE, Tenn., December 6, 2016– The Office of Loans and Scholarships at the General Board of Higher Education and Ministry (GBHEM) today announced the creation of a new scholarship that launches January 3, 2017, for students enrolled in United Methodist seminaries. The Excellence in Clergy Leadership Scholarship was created to help entering United Methodist clergy avoid excessive educational loan debt, minimize financial stress and build financial acumen.

Wespath Benefits and Investments (formerly the General Board of Pension and Health Benefits), GBHEM and the National Association of United Methodist Foundations collaborated on a proposal and were awarded a \$1 million grant from the Lilly Endowment’s National Initiative to Address Economic Challenges Facing Pastoral Leaders. The proposal included implementing half of the grant as a "loan avoidance" scholarship for United Methodist seminarians pursuing elder or deacon ordination.

To be eligible for the Excellence in Clergy Leadership Scholarship, applicants must be enrolled full-time as a Master of Divinity student at one of the [13 United Methodist seminaries/schools of theology](#), and be pursuing certified candidacy or a certified candidate for ministry (elder or deacon) in The United Methodist Church.

In addition to the Lilly grant, the scholarship is funded by matching contributions from GBHEM, the 13 United Methodist seminaries/schools of theology, and [participating United Methodist annual conferences or foundations](#). The matching contributions offer selected applicants an opportunity to receive scholarship award amounts ranging from \$2,500 to \$12,500. Seminary students are encouraged to apply for the scholarship even if their annual conference is not participating because other donor funds may be available.

“The work we do in the Office of Loans and Scholarships is much more than financial dealings with students. We are committed to providing students with the resources they need to gain an education and become difference makers in our church and in the world,” said Allyson Collinsworth, executive director of the Office of Loans and Scholarships. “With the announcement of this new scholarship, we reaffirm our commitment to educational access and ministry excellence for our future clergy leaders.”

An additional benefit of the scholarship program is the required financial wellness curriculum offered through EY Financial Planning Services. EY (formerly Ernst & Young) has provided financial planning services to retirement plan participants in Wespath-administered plans since 2005. Scholarship awards will be contingent upon the completion of a financial wellness curriculum, valued at \$2,500 to \$3,500 to the student. The curriculum through EY includes assistance with cash flow; personal savings and debt management; retirement savings

strategies; investment allocation decisions; understanding tax issues; and estate and insurance planning. Scholarship recipients will complete a financial wellness assessment, a comprehensive and customized financial plan, and a personalized guidance consultation with a licensed planner.

Those interested in the Excellence in Clergy Leadership Scholarship may apply with the Office of Loans and Scholarships at [www.gbhem.org/scholarshipapplication](http://www.gbhem.org/scholarshipapplication). Scholarship applications will be open between January 3 and March 1 of each year. Interested students should indicate that they are applying for the “Excellence in Clergy Leadership Scholarship” on the first page of the application.

For more information on the Office of Loans and Scholarships, visit <http://www.gbhem.org>.