



Dakotas Conference
Minnesota Conference

Dakotas Foundation
Minnesota Foundation

The United Methodist Church

Student Debt Reduction Grant 2018 Guidelines

Purpose:

To reduce the amount of student loan debt incurred by clergy in appointment in the Dakotas and Minnesota Annual Conferences and increase personal financial literacy through participation in offered financial management education opportunities.

Eligibility Criteria:

- The applicant is a provisional or ordained deacon or elder or a licensed local pastor in good standing with the Dakotas or Minnesota Annual Conferences.
- The applicant is under appointment and actively serving a local UM congregation or an extension ministry in the Dakotas or Minnesota.
- The applicant is a provisional or ordained deacon or elder or licensed local pastor in the Dakotas or Minnesota Annual Conferences who has been under active appointment within the last year, but is currently on leave.
- The applicant is able to provide evidence of current student loan debt resulting from college or seminary education.
- The applicant has been under appointment ten years or less and is currently participating or has participated in the Clergy Leadership Academy and/or completed approved financial literacy training.
- The applicant, as described above, is eligible to receive up to \$5,000 annually renewable up to three years total, not to exceed the student loan payoff.

Steps in the Application Process:

1. Complete the fillable PDF application at [this link](#).
2. Indicate the status of Financial Peace University coursework or other personal financial literacy training. If personal financial literacy training has not occurred within three years of the application date, please contact Diane Owen, Program Director, for assistance, at diane.owen@dkmnareaumc.org.
3. Provide evidence of student loan debt repayment commitment and current balance along with loan information needed for payment.
4. Submit application and student loan debt information to Diane Owen at diane.owen@dkmnareaumc.org or mail to: Diane Owen, 122. W. Franklin Ave., Ste. 400, Minneapolis, MN 55404-2453

Grant Review Team and Process:

- The Grant Review Team is comprised of the Lilly Grant Program Director and the Executive Directors from the Dakotas and Minnesota United Methodist Foundations along with United Methodist lay people from the Dakotas and Minnesota Annual Conferences. Clergy or staff of either Annual Conference are not part of the Review Team. All personal information provided is held in strict confidence and not shared with anyone outside of the Team without your consent.
- Applications for Student Debt Reduction Grants are reviewed twice a year by the Grant Review Team. Deadlines are June 1 and December 1 annually.
- A grant up to \$5,000 is paid to the loan institution within 60 days of the application's approval (by July 30 and by December 31).
- The Grant Review Team notifies the grant recipient of the application's status within 30 days of review.

If you have questions about the grant process or need additional resources, contact Diane Owen at diane.owen@dkmnareaumc.org.