

Application for Assistance from the Ministerial Excellence Fund Indiana Yearly Meeting of Friends

Request for Grant for Retirement of Educational Debt

Indiana Yearly Meeting is committed to ensuring that educational debt does not prevent pastors from following or fulfilling their call to ministry to one of our Meetings. To ensure that commitment, IYM will provide additional loan payments through the Ministerial Excellence Fund to help pastors retire their debt.

These payments are designed to serve as “on top of dollars” over and above contributions by the pastor and go into effect once the pastor’s Monthly Meeting agrees to contribute. In the first year of service, IYM will pay an additional 10% of the amount each pastor paid toward student loans. In the second year, IYM will pay 20% of the amount each pastor paid in student loans, and in each subsequent year, IYM will pay 30% of the amount paid in student loans.

For example, if Pastor Bob paid \$1,000 in student loan debt last year, his Monthly Meeting will contribute \$100 toward his debt this year on the assumption that he will pay \$1,000 again this year. The Monthly Meeting will send this contribution to the Yearly Meeting, which will then match the Monthly Meeting’s contribution of \$100, for a total of \$1,200 going to pay off Bob’s debt this year.

Instructions

- A. Complete this form and attach supporting documentation of debt paid and any applicable billing statements
- B. Submit application to Indiana Yearly Meeting, 4715 N. Wheeling Ave., Muncie, IN 47304
- C. Application Deadlines are February 1, June 1, and October 1

Friends Meeting: _____

For the Benefit of Named Pastor: _____

This request has been approved by (check at least one)

- Ministry & Oversight; Date: _____
- Monthly Meeting; Date: _____

Signature of Monthly Meeting or Ministry & Oversight Clerk

Printed Name of Monthly Meeting or Ministry & Oversight Clerk _____
Phone Number

<p>a. _____ Amount of outstanding debt</p> <p>b. _____ Amount of debt paid by pastor in prior year</p> <p>c. Eligible percentage rate</p> <ul style="list-style-type: none"> <input type="checkbox"/> 1st year 10% of line b <input type="checkbox"/> 2nd year 20% of line b <input type="checkbox"/> 3rd year or more 30% of line b <p>d. _____ Grant eligibility (line b x c)</p>	<p>Send payment to:</p> <p><i>Institution</i> _____</p> <p><i>Account Number</i> _____</p> <p><i>Address</i> _____</p> <p>_____</p> <p>_____</p>
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