Ministry Excellence Fund – Pastor and Rostered Church Worker Education Debt Support

The purpose of the Ministry Excellence Fund is to provide financial assistance to rostered pastors and professional church workers in Iowa District West whose financial burdens undermine the effectiveness of their ministries. Eligible workers must hold an active call and be serving a congregation or school within the District.

The Fund will be maintained as a separate account administered by the Business Manager of Iowa District West. Funding sources include endowment contributions, legacy gifts, budget allocations, congregations, organizations, and individual donors.

Grants from the Fund will be disbursed solely to reduce the educational indebtedness of active LCMS rostered workers serving Iowa District West congregations and schools, as well as related expenses. Individuals employed directly by Iowa District West are not eligible for these grants.

Applications will be administered by a committee of at least three individuals appointed by the chairman of the Iowa District West Financial Aid Committee and approved by the District President. The Financial Aid Committee will report Fund activity to the District Board of Directors, while maintaining the confidentiality of all applicants.

Eligible individuals may receive between $1,000 and $4,000 in assistance annually, or up to $6,000 if their congregation participates at the maximum matchable amount of $1,000 per year, subject to the availability of funds. In addition to the congregational match, the District will match dollar-for-dollar up to $1,000. Congregational matching funds must be sent to the District.

Additional yearly grants may be requested for up to five years, contingent upon completion of prior-year grant requirements. A new application must be submitted each year. This assistance is a grant and does not constitute earned income.

Grant Application and Review Process:

1. Applicant completes “Indication of Interest” form.
2. Applicant completes “Worker Application” form.
3. Congregation completes “Congregation/School Response Form.”
4. Applicant identifies and selects a Financial Planner.
5. Financial Planner completes “Financial Planner Report.”
6. Committee meets annually in November to review and approve/disapprove applications.
7. Applicant is notified.

The District Business Manager will distribute funds directly to the company holding the loan.

All applications and reports are confidential and will be viewed only by the committee. Applications are due October 31. For more information, contact chairman Rev. Joe Pierson at 515-832-3043 or email him at revpierson@gmail.com or Business Manager Roger Curtis.

Send completed application to the District Office:
Email Roger@IowaDistrictWest.org or mail to:
Iowa District West LCMS
409 Kenyon Road, Suite B
Fort Dodge, IA 50501

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Step 1

Indication of Interest

This is a checklist of items that are involved in the entire process. Each is essential; all are required. Check off all that you have intent to pursue. If you have questions, contact chairman Rev. Joe Pierson.

1. ☐ I will complete an MEF Step 2: Application.

2. ☐ My spouse, if applicable, will be involved in this process.

3. ☐ I will involve my congregation's leaders in this process and ask one leader to complete the Congregational Commitment Form.

4. ☐ I will develop a Personal Financial Plan with a Financial Planner and authorize the planner to submit a report to the MEF Committee.

5. ☐ I have completed, or will complete within the year, Financial Peace University.

6. ☐ I agree to meet with an LCEF representative prior to submitting application. Contact Josh Remington at Josh.Remington@lcef.org or call 515.417.9880.

7. ☐ I acknowledge that any MEF grant will be sent directly to the lender and is for one year from the time of approval. Renewal for any subsequent year will be contingent on showing evidence of continuing education in personal financial management.

8. ☐ I am aware that consideration of my application will be initiated only when the Worker's Application, Congregational/School Response Form and the Financial Planner's Report are received by the Committee.

Worker's Name (print and sign): _____

Spouse (if applicable-print and sign): _____

Phone: _____

Email: _____

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Step 2

Application

Applicant's Name: Date:

Street Address:

City:

State:

Zip Code:

Spouse:

Congregation:

Street Address:

City:

State:

Zip Code:

Home Phone:

Cell/Work Phone:

Email:

Congregational President:

Phone:

Email:

PART I: About You

Current age

Age you began rostered ministry

Number of years rostered in the LCMS

Number of Years in Iowa District West

Your ministry Position

Number of Years in your current call

Marital status:

My dependents are:

Child 1 Male Female Age

Child 2 Male Female Age

Child 3 Male Female Age

Child 4 Male Female Age

Child 5 Male Female Age

Child 6 Male Female Age

Child 7 Male Female Age

Child 8 Male Female Age

Number attending college

Part II: About Your Ministry Setting

Answer those questions that apply to you

I serve a: ☐ **single parish** ☐ **multiple parishes**

Average weekly worship attendance ranges from (if dual parish, give total)

☐ **0 - 75** ☐ **76 - 150** ☐ **151 - 300** ☐ **300+**

Primary demographic character of your congregation

☐ **Urban/Large City** ☐ **Suburban, city over 50,000 or near a large city** ☐ **Smaller city/town between 5,000 and 50,000**

☐ **Rural or small town, 5,000 or smaller**

Congregation's primary total operating budget

PART III: About Your Family Income and benefits

Worker's base compensation (before taxes, excluding health ins., pension, housing and other benefits)

Spouse

Adjusted Gross Income (Form 1040, line 11) from last year's Federal Tax Form (Including income from all sources- other employment, consulting, investment income, spouse's income, etc.):

The congregation's pension contribution percentage in your compensation package

In relation to Iowa District West Salary Guidelines

- ☐ I am paid above guidelines
- ☐ I am paid at or near guidelines
- ☐ I am paid below guidelines
- ☐ I do not know

Housing arrangement:

- ☐ I live in a parsonage
- ☐ I own my residence
- ☐ I rent or lease my residence

I receive a housing allowance of

Health insurance:

- ☐ None
- ☐ For self, coverage is provided in my compensation package
- ☐ For self and spouse, coverage is provided in my compensation package
- ☐ For self and family, coverage is provided in my compensation package
- ☐ For self and family, coverage is provided through my spouse's employer
- ☐ Primary by my spouse and secondary with my compensation package
- ☐ Through another source (Medicare, Medicaid, other)

If your Concordia Health Plan insurance is provided by your congregation, please indicate the type of coverage provide

- ☐ Concordia Plan A
- ☐ Concordia Plan B
- ☐ Concordia Plan C
- ☐ Concordia Plan D
- ☐ Concordia Plan E
- ☐ Concordia HDHP
- ☐ Healthy Me HSA A
- ☐ Healthy Me HSA B
- ☐ Healthy Me HSA C
- ☐ Healthy Me HSA D
- ☐ Healthy Me HSA E
- ☐ Healthy Me Copay A
- ☐ Healthy Me Copay B
- ☐ Healthy Me Copay C
- ☐ Healthy Me Copay D
- ☐ Healthy Me Copay E

If your health coverage is provide by your congregation, please indicate how the coverage is paid.

- ☐ Congregation pays 100% for me, my spouse and family
- ☐ Congregation pays 100% for me and my spouse but less than 100% for my family
- ☐ Congregation pays 100% for me but less than 100% for my spouse and family
- ☐ Congregation pays less than 100% for me, my spouse and my family

PART IV: About Your Personal Debts

What is your approximate total debt? Include spouse if applicable.

Indicate the amount of personal indebtedness for each category, rounded to the nearest $1,000 :

Home Mortgage

Second mortgage, home equity loans, or home equity line of credit

Tax debt

Educational debt of your spouse/children

Educational debt in your name

Motor vehicle debt

Credit card debt

Medical debt

Other debts

Name of education mortgage holder

Address

Account number

PART V: The Goal of the Ministry Excellence Fund

The Ministry Excellence Fund aims to enable Iowa District West workers to be more effective by addressing financial problems that undermine and distract the worker and family. Write a descriptive, specific narrative in the box below to explain your current need in that area and how a grant from the Fund would benefit you and your family.

Worker's Signature

Spouse's Signature

Submit this form at any time.

However, the MEF Steering Committee will not consider your application until your file also contains the "Step 3" form from your congregation and a current report from the financial planner on "Step 4."

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Step 3
Congregation/School Response Form

Name of applicant:

Your worker has expressed an interest in applying for an Iowa District West MEF grant to assist in reducing personal educational debt.

As a part of the worker's grant application, the MEF Committee requires that a congregation/school leader complete this form. The worker's application will not be considered without it.

Name:

Office Held:

Church/School:

Street Address:

City:

State: Zip:

Preferred Mailing Address (if other than church/school)

Street Address:

City:

State: Zip:

Phone:

Best Time to Call:

Preferred Email:

Congregation support anticipated:

☐ YES ☐ NO

Anticipated amount:

1. Have the leaders (Board of Elders, Church Council, School Board, or similar responsible committee of this congregation) had conversation with your pastor about his application?

☐ YES ☐ NO

2. What do the District Salary Guidelines indicate that your worker's salary should be?

3. What is your worker's current salary?

(The Guidelines and worksheets are online at www.idwlcms.org/compensation.php.)

4. What health insurance benefits do you provide for your pastor and his family?

a. Through Concordia Plan Services, identify Plan

b. Through another carrier, please identify

c. We provide no medical insurance because:

5. Does your congregation participate in the Concordia Retirement Savings Plan (CRSP) from Concordia Plan Services?

☐ YES ☐ NO

6. The MEF grant is awarded for one year; your worker may reapply in following year(s) if funds are available. It is desirable that congregations and schools not only give their endorsement of their worker's application, but also assist financially. You may do so with a financial commitment to help your workers current application by making a contribution to the "Iowa District West MEF Fund." Congregation contributions of up to $1,000 will be matched by a District contribution of a like amount over and above the basic District grant.

What is the amount of financial assistance your congregation has committed or plans to commit for this application?

Committed:

$ _____ for first application $ _____ for second application $ _____ for third application

$ _____ for fourth application $ _____ for fifth application

7. If this is a repeat request, please prepare a narrative that describes the impact the previous grant(s) have had on the way your pastor relates to or interacts with your congregation. Has the MEF grant made a difference for your congregation and/or your pastor?

☐ YES ☐ N0

8. This commitment has been authorized by:

☐ Vote of Congregation or School

☐ Vote of Church Council or School Board

☐ Other _____

Date of official action: _____ Signature of Church Officer: _____

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Step 4
Financial Planner Primer

Who We Are

This document introduces you to the Iowa District West Ministry Excellence Fund – Education Debt Assistance. The Iowa District West of The Lutheran Church—Missouri Synod has 172 congregations served by about 150 pastors and also 8 schools served by about 29 called teachers and administrators.

The Iowa District West Ministry Excellence Fund - Education Debt Assistance

The purpose of this Fund is to provide assistance to rostered pastors and professional church workers in Iowa District West in addressing financial issues which undermine the effectiveness of their ministries.

How You Can Help

We desire to make the workers of these ministries stronger and more effective by addressing the distraction of excessive personal financial concerns. We will assist in reducing the worker's student loan principal.

The Financial Planner's Role

Before making an award, we want assurance that the worker and his/her spouse have considered the big picture of family finances. We ask that, with your counsel, they develop a personal financial plan to be implemented by the family. We request that you get authorization from this worker and spouse to complete and submit a Financial Planner report to our committee to aid us in making a decision about his/her request. Please see reverse side for additional information.

On behalf of the Iowa District West Committee, I thank you for considering taking on this role of providing sound financial planning assistance to this worker and spouse. If you have questions, please contact me.

Expectations for the Financial Planner

Here are five points to consider when working with this family requested by the Committee for the Iowa District West Ministry Excellence Fund - Education Debt Assistance:

- You have conducted a review of financial management skills with the applicant and spouse.
- You have developed a plan for addressing needed financial skills with the applicant and spouse.
- The applicant has provided a personal credit report for your financial review.
    - The applicant's credit score is _____
    - Has the applicant ever filed for bankruptcy?
- You have discussed elements of a good financial plan for the applicant which might include:
    - Current financial status including net worth statement and budget
    - Retirement planning
    - Estate planning
    - Insurance needs
    - Income tax planning
    - Investments
- You have attached a summary of the applicant's goals, your observations and recommendations and implementation time line (Word document or PDF preferred)

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Step 5
Financial Planner Report
Initial Application

Date:

Financial Planner's Name:

Firm Name:

Address: **City:**

State: **Zip/Postal Code:**

Work Phone: **Cell phone:**

Email:

Applicant's Name:

Address: **City:**

State: **Zip/Postal Code:**

In order for the applicant to receive a Ministerial Excellence Fund grant, the following check list MUST be completed.

☐ 1. I have conducted a review of financial management skills with the applicant.

☐ 2. I have developed a plan for addressing needed financial skills with the applicant (as appropriate).

☐ 3. The applicant has provided a personal credit report for your financial review.

☐ 4. I have developed a financial plan for the applicant addressing, at a minimum, retirement planning, estate planning, insurance needs, income tax planning and investments.

☐ 5. I have attached a summary of the applicant's goals, my observations, recommendations, and implementation time-line. (Word document or a PDF preferred)

Submitted by: Date

Reimbursement Options

You are entitled to submit expenses for up to $500 (one time only).

☐ I am donating my time and expenses to the Ministerial Excellence Fund (MEF).

☐ I am listing my expense below and requesting reimbursement.

Expenses:

Date Submitted

Email Roger@IowaDistrictWest.org or mail to:

Iowa District West LCMS
409 Kenyon Road, Suite B
Fort Dodge, IA 50501

For more information, contact chairman Rev. Joe Pierson at 515-832-3043 or email him at revpierson@gmail.com.