

The United Methodist Seminary Scholarship Fund for the Benefit of The Student Aid Fund

Serving Christ and the Church Since 1873

The United Methodist Stewardship Foundation of Central Pennsylvania is entrusted to manage and promote The United Methodist Seminary Scholarship Fund for the purpose of offering financial assistance through The Student Aid Fund to persons preparing to fulfill their call to full-time pastoral ministry in the Central Pennsylvania Conference of the United Methodist Church. The Student Aid Fund is administered by a Board of Managers composed of seven clergy and seven laity of the Central Pennsylvania Conference. An Executive Secretary coordinates the daily affairs of the Fund.

To be eligible, one must be a certified candidate for ordained ministry. The Fund will, however, give consideration to persons with special needs who provide necessary documentation. The applicant must be attending or planning to attend a school approved by the University Senate of the United Methodist Church and maintain a grade point average of at least 2.0 on a 4.0 scale (or equivalent) and complete required applications. Deadlines for submitting applications are June 1st and November 1st each year.

Two types of financial assistance are offered: 1) The Service Loan and 2) The Loan. A student may apply annually for a Service Loan and a Loan for a maximum of four years of undergraduate or seminary study. There is also a matching service loan/grant available for those who qualify with certain United Methodist Seminaries.

THE SERVICE LOAN is currently set at a maximum of \$5,000, and for undergraduate students, \$2,000 - per academic year. When accepting aid, the applicant agrees to serve at least five years in pastoral ministry in the Conference following graduation. The Fund forgives 20% of the Service Loan for each year of full-time service.

THE LOAN - Should the applicant need additional assistance beyond the Service Loan, he/she may also apply for a regular Loan. Current Loan ceilings are: \$1,200 for undergraduate students and \$1,500 for seminary students per academic year. The Fund charges 6% simple interest per annum beginning after the student has graduated. Recipients must pay back loans over a seven-year period. Payment of interest must be kept current and principal is to be paid back using a specific schedule.

To contribute to The United Methodist Seminary Scholarship Fund for the benefit of The Student Aid Fund, send your gifts to The Stewardship Foundation at the address below. The Stewardship Foundation is also available, at no cost, to help you in making any such arrangements or to address your estate planning or investment concerns.

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