

**FUNDING FUTURE LEADERS:**  
A National Endowment for Episcopal Seminarians

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- Please send me a copy of the FUNDING FUTURE LEADERS Power Point presentation.
- I am interested in having a speaker for a special meeting.
- Potential donors to FUNDING FUTURE LEADERS include:

For more information:  
Phone: 860.233.1732

Web: [www.FundingFutureLeaders.org](http://www.FundingFutureLeaders.org)

If you have ideas about advancing the cause of FUNDING FUTURE LEADERS, please send an e-mail to [info@FundingFutureLeaders.org](mailto:info@FundingFutureLeaders.org)

 **FUNDING FUTURE LEADERS**  
A National Endowment for Episcopal Seminarians  
924 Farmington Avenue, Suite 100  
West Hartford, CT 06107

**Solving the Problem**

To address the problem of seminarian debt and its contribution to the clergy supply issue, The Society for the Increase of the Ministry (SIM), with support from the Episcopal Church Foundation, has established **FUNDING FUTURE LEADERS: A National Endowment for Episcopal Seminarians (FFL)**.

**FUNDING FUTURE LEADERS seeks to ensure that seminarians will not add more debt while they are in seminary.** In response to Resolution A064 passed at the General Convention in July 2003, SIM and the Episcopal Church Foundation collaborated with the Church Pension Group, the Council of Seminary Deans, the Presiding Bishop, the Office of Ministry Development at the Episcopal Church Center, the Consortium of Endowed Episcopal Parishes, the Episcopal Evangelical Education Society and many others to assess the financial needs of seminarians and develop a viable solution.



**Goal of FUNDING FUTURE LEADERS**

The financial goal of the **FUNDING FUTURE LEADERS (FFL)** endowment, managed by The Society for the Increase of the Ministry (SIM), is to raise \$200 million over the next 20 years. The endowment income of \$10 million will provide needs-based scholarship grants for seminarians—approved by their bishops and diocesan commissions on ministry—who are studying for the Master of Divinity degree at the 11 Episcopal seminaries. As funds are received, the grants from the interest on the endowment will be made to seminarians starting in the 2006–2007 academic year. **The purpose of the endowment is to ensure that seminarians will not add more debt while they are in seminary.**

When combined with two other SIM initiatives—financial planning and placement counseling for seminarians—FFL can help solve the funding crisis of seminarians. By creating a national endowment for Episcopal seminarians, **FUNDING FUTURE LEADERS** will enable more people of all ages to respond realistically to God's call.

The Society for the Increase of the Ministry (SIM), which has administered scholarship funds for Episcopal seminarians since 1857, will manage the scholarship program. The endowment funds will be invested through SIM's endowment or the Episcopal Church Foundation's Investment Management Services, according to the donor's preference.

With your help, we can support the development of an adequate supply of committed, Christ-centered, dynamic, articulate and well-prepared ordained leaders to ensure a bright future for the Episcopal Church.



"My wife and I are paying off our undergraduate debt one paycheck at a time. I was surprised to hear how most other churches have a much more centralized focus on funding seminarians than the Episcopal Church."  
— MATTHEW SCOTT  
Class of 2007  
Virginia Theological Seminary

"I think if Episcopalians knew about the economic challenges facing seminarians, they would want to help support the newest generation of clergy."  
— STEPHANIE YANCEY  
Class of 2006  
General Theological Seminary



"I dipped into my personal savings to finance part of my seminary education. Altogether, it cost me about \$110,000. My vision is that a person who has a calling can get help to find money that's out there (to support seminary training)."  
— ROBERT "MOKI" HINO  
Graduate of Class of 2005  
Seabury



**Solving the Funding Crisis of Seminarians**

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## The Call to Ministry

*"The gifts he gave were that some would be apostles, some prophets, some evangelists, some pastors and teachers, to equip the saints for the work of ministry, for building up the body of Christ." —Ephesians 4:11-12*



God calls every Christian to ministry and some to ordained ministry—to administer the Sacraments, to preach and teach the Word of God and to lead others in ministry.

For the Episcopal Church, ordained Bishops (*episcopoi*) and ordained ministers are integral to our theology, our heritage and our polity. Whether you are on a search committee looking for your next parish priest, a bishop seeking to attract and retain the best clergy for your diocese or a church member concerned about faith formation for the next generation, you know the importance of having Christ-centered, well-prepared ordained leaders in order for the Church to survive and grow.

## Funding Seminarians

Just as we are all called to ministry, we are all called to support one another in preparing for and carrying out those various ministries.

Yet the Episcopal Church remains the only major denomination in the United States that does not have a central funding source to support seminarians in their education and training. Currently, some funds come from sponsoring parishes and dioceses and through scholarships from seminaries. However, the funding is woefully inadequate—a faulty patchwork with no coherent plan.

Cover photos, clockwise starting at top left: The Albany Episcopal, Virginia Theological Seminary (VTS); The School of Theology, The University of the South (Sewanee); and VTS



Photo: Church History School of the South

## Seminarian Debt

As a result, many students in Episcopal seminaries add to their college debt. The average debt of all college graduates is \$18,000. Three years of seminary will cost an additional \$51,000 to \$90,000.

In a 2005 survey of the class of 2006 at 11 Episcopal seminaries, two-thirds of the students had debt. The average debt load was \$39,085 only halfway through their training. Meanwhile, the annual median compensation package (including housing allowance) for new Episcopal clergy is \$44,500; yet bank lenders say you need \$60,000 of income to pay for living expenses and to cover educational and credit card debt of \$38,000.

While professionals such as lawyers, doctors or financial managers can expect to earn enough to manage their student debt, many ordinands cannot, especially since their salaries will not increase substantially in the first 10 years of ministry.

The alarming increase in seminarian debt comes because of higher education costs and because recent Episcopal seminarians are younger than their predecessors of the past 30 years. While older seminarians were able to pay for their education with assets accumulated from previous careers, younger seminarians do not have those resources.

## Consequences of Debt

The consequences of this burdensome educational debt are threefold:

### *It reduces the diversity of clergy.*

Without a solution, the priesthood could be limited to those who are independently wealthy or to those who rely on second jobs and/or financial support from their spouses.

### *It reduces the options for graduating seminarians, forcing some to abandon their calling.*

The cost of seminary education and low salary levels for new clergy can be a major disincentive for young people considering a call. Some become overwhelmed by the debt and drop out of seminary while others choose not to go into parish ministry because of the unmanageable financial burdens.

### *It reduces the choices for churches calling clergy.*

Smaller to mid-size churches, which represent a majority of Episcopal parishes, will have problems attracting qualified clergy. Often these parishes cannot pay enough for priests to manage their debt and support even a modest standard of living.



Photo: James Langston

## Meeting the Church's Leadership Needs

Seminarian debt affects clergy supply as do both the age of active clergy and the continuing trend of ordaining older persons. With nearly 50 percent of all active Episcopal clergy over the age of 55, many are approaching retirement age. In the past couple of years, more clergy retired than had been forecast in a 2003 report on the state of the clergy by the Church Pension Group. Also, in 2004 and 2005, more priests retired than were ordained.

Despite the very recent trend of younger people entering seminary, the median age at ordination was 45 in 2005. At this age, an average working lifespan will be 20 to 22 years. This necessitates nearly 50 percent more ordinands than would be needed if the average age were 30 to 35 years.

This pattern of older ordinations, shorter careers and a larger number of retirements could produce a potential clergy crisis over the next few years.

## How You Can Help

Help raise awareness of the issue of seminarian debt in the Episcopal Church.

- Discuss the topic in leadership sessions, adult forums, retreats and other places where parishioners gather together.
- Display posters in a prominent place, publish articles and features in your newsletter and on your website and place inserts in your Sunday bulletins. For more information, go to the *Resources* section of our website: [www.FundingFutureLeaders.org](http://www.FundingFutureLeaders.org)
- Establish ways in your church or diocese to support the FUNDING FUTURE LEADERS campaign through a special offering, a gift from an endowment, a tithe from a capital campaign or a line item in your budget.
- Make a personal or family gift of cash or a recurring pledge. Remember FUNDING FUTURE LEADERS in your will or make a planned gift.
- Help us identify and access potential donors.

Pray for the Church and our seminarians.

Contribute to FUNDING FUTURE LEADERS (FFL).

Give to the FUNDING FUTURE LEADERS national scholarship endowment by means of a direct cash contribution, stocks, a bequest or other planned gift.

Checks should be made payable to FUNDING FUTURE LEADERS and sent to:



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