



Gifts of Grace

Toward Financial Wellbeing

Ministerial Excellence Fund

2020 Grant for Reduction of Student Educational Loans

Grant amount: Up to \$3,000

Eligibility and Guidelines

1. All rostered ministers actively serving in the Southwestern Minnesota Synod are eligible to apply.
2. The student loan debt must have been used to pay for the expenses the roster minister incurred attending college or seminary.
3. Complete the following – (for a \$2000 grant, complete a-c. For a \$3000 grant, complete a-d.)
 - a. Complete your 2020 Report to the Bishop.
 - b. See that your congregation's 2019 ELCA Parochial Report (forms A & C) are completed.
 - c. Report to your council(s) about Gifts of Grace and the Ministerial Excellence Fund.⁽¹⁾ You will be asked to state the date you talked to your council(s) on the application.
 - d. Attend a free one-session financial check-up with LSS Financial Wellness Services⁽²⁾ and submit a copy of the "Certificate of Attendance" to the Gifts of Grace program director.
4. The grant will be paid out to the loan company a few weeks after it is approved.
5. Past recipients of this grant are eligible to apply.
6. Those who are on income-based repayment plans are especially encouraged to speak with an LSS Financial Wellness counselor about preparing for future scenarios of loan repayment or forgiveness.
7. A TEEM trained pastor is are eligible for a **one-time grant** for seminary expenses. If you received this grant in January 2019, you cannot apply a second time. **If you did not apply in 2019, please contact the Gifts of Grace program director for a special application.** A TEEM trained pastor who has college loans may apply for the grant outlined above.

⁽¹⁾ Material for visiting with your council about Gifts of Grace / Ministerial Excellence Fund is available. It is up to you if you wish to share that you are applying for the MEF grant or not.

⁽²⁾ The LSS session can be done in person or over the phone. Follow-up sessions are welcome but not required. Taking part in an LSS session can benefit you and help you know more about this resource for others you serve.



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2020 Grant for Medical Expenses

Grant amount: up to \$1,000

Eligibility and Guidelines

1. All rostered ministers actively serving in the Southwestern Minnesota Synod are eligible to apply.
2. A rostered minister may request this grant for yourself or for an immediate family member for a physical or mental health expense that is unexpected or chronic and causing financial stress.
3. Complete the following:
 - a. Complete your 2020 Report to the Bishop.
 - b. See that your congregation's 2019 ELCA Parochial Report (forms A & C) are completed.
 - c. Submit a billing with your application.
4. It is strongly recommended that you attend a free one-session financial check-up with LSS Financial Wellness Services.
5. The grant will be paid out at the end of the month that it is approved.
6. Previous medical grant recipients are eligible to apply annually.
7. The grant will be paid to the medical provider so that the applicant will not be taxed on the money. The applicant may choose to have the grant paid to them and a 1099 will be issued.



Gifts of Grace

Toward Financial Wellbeing

Ministerial Excellence Fund

2020 Grant for Retirement Readiness

Grant amount: up to \$1,200

Eligibility and Guidelines

1. All rostered ministers actively serving in the Southwestern Minnesota Synod are eligible to apply.
2. To match your contribution to the retirement account, complete the following:
 - a. Complete your 2020 Report to the Bishop.
 - b. See that your congregation's 2019 ELCA Parochial Report (forms A & C) are completed.
 - c. Contribute to your retirement account. A rostered minister who personally contributes with a pre-tax deduction to her/his Portico retirement plan can have their contribution matched up to \$600 for the year.
3. To receive a \$600 contribution to your retirement account for being paid below guidelines⁽¹⁾ or for being in a part-time call of 90% or less, complete the following
 - a. Complete your 2020 Report to the Bishop.
 - b. See that your congregation's 2019 ELCA Parochial Report (forms A & C) are completed.
 - c. Show in the application your 2020 salary package or verification of your part-time call status.
 - d. Pastors qualifying for #3 may also apply for #2.
4. It is strongly recommended that you talk to a Portico financial advisor about retirement and earn wellness dollars in 2020.
5. Previous retirement grant recipients are eligible to apply.
6. Payment of the grant: Starting in 2020, we will work with the congregation's treasurer to get the grant into the retirement account. The grant will be distributed to the church with instructions for the congregational treasurer on how to submit the money to the rostered minister's retirement account as a special payment. The grant will not be taxable if done this way.

⁽¹⁾This takes the place of the former Retirement Equity grant.