



PROGRAM COMPONENTS

NBTS provides consumer information, courses, financial aid workshops and one-on-one counseling to students in the *How Not to Mortgage Your Future* program. Students will be exposed to core topics concerning financial wellbeing, including:

- **Financing Theological Education.** Guidance on potential sources for funding a theological education infused with real-life examples of successful seminarians who used multiple approaches to financing their education.
- **Negotiating Fair Compensation and Benefits, including "Pay-for-Service."** Realistic salary ranges, the trend toward consulting or "pay-for-service" versus in-house resources, and understanding cost structures of self-employment (taxes, insurance, vacation, sick time, etc.).
- **Evaluating Prospective Employers.** The job interview goes both ways—evaluating the financial soundness of prospective employers (for-profit, non-profit and churches).
- **Approaches to Handling Debt.** A comprehensive look at consumer debt (car loans, mortgages, credit cards, etc.) as well as education loans as part of a person's total financial health. Research and present models of debt repayment programs and re-negotiating debt repayment based on percentage of actual salary.



NJ CAMPUS | 35 Seminary Place
New Brunswick, NJ 08901 | 732-247-5241

NY CAMPUS | St. John's University – St. John's Hall, Room B36
8000 Utopia Parkway | Jamaica, NY 11439 | 718-990-6000

www.NBTS.EDU

How NOT To MORTGAGE Your FUTURE

RESEARCHING AND ADDRESSING
THE OVERALL FINANCIAL
OUTLOOK OF OUR STUDENTS
AND COMMUNITY



Lilly Endowment, Inc. has awarded New Brunswick Theological Seminary a program grant as part of its Theological School Initiative to Address Economic Issues Facing Future Ministers. New Brunswick's program – *How Not to Mortgage Your Future* – leverages the Seminary's strengths in contextual learning and educating diverse audiences to improve the economic well-being of its current students and future ministerial leaders.





CURRENT ENVIRONMENT

Financial stress caused by educational debt greatly impacts the ability of seminary graduates to accept calls to ministry. Across the country, it's common for students to have an educational debt level of \$30,000 or more after graduation. At New Brunswick Theological Seminary, approximately 25% of our students carry that debt load before enrolling.

The *How Not to Mortgage Your Future* program is part of our ongoing commitment to better serve and educate students about their existing loans as well as the loans they plan to take out to finance their theological education. While all students will benefit from the *How Not to Mortgage Your Future* program, we invest a significant portion of program resources in intensive education and coaching for those who are in great need.



OUR APPROACH



Our approach to the *How Not to Mortgage Your Future* program is threefold: **emotional** (focus on attention to stress levels), **spiritual** (reliance on the guidance of faith and connection to mentors, coaches and advisors), and **intellectual** (presenting facts, figures and changing policies). The program is designed to help individuals succeed and reduce their levels of stress. We do this by providing individual attention and personalized coaching – two trademarks of our unique education – adapted to each student's particular circumstances. An emphasis on research ensures that the entire program addresses the most impactful aspects of the complex financial environment facing today's ministers and congregations.



Collaboration is key to our program's success. We have developed strong partnerships with our students' home churches and their regional denominations, with our Alumni and with the broader community.



OUTCOMES

Our goal is to reduce the Seminary's ratio of Full Time Equivalent students to annual total of student loans by 15% by fall of 2017, and to reduce students' stress levels due to financial concerns by at least 30% (based on survey results) during the same time period.

Throughout the *How Not to Mortgage Your Future* program, data is collected, analyzed and shared with the NBTS community, home churches and denominations. We also collaborate with institutional partners to share research, programs and materials.



Though we work most intensively with students who need the most help, our message about the benefits of financial wellness is for all students, Alumni and members of our community. We aspire to change the way churches and organizations think by highlighting the need to help support the financial costs of seminary education and urging them to consider more broadly the fairness of compensation for clergy and faith leaders.