

United Brethren in Christ

Financial Help

FOR SOME

Complete your online application at

NAEfinancialhealth.org/UB

on or after July 10 but no later than August 31, 2018



Contact us if you have any questions: Gary Dilley,
Denominational Coordinator 260-433-7545 gary@cpubchurch.com

United Brethren in Christ - Financial Health Committee
302 Lake Street, Huntington IN 46750

Pastors, You may be Eligible for a Financial Grant

Our denomination has been blessed with financial assistance grants for licensed UB pastors that would like one-time assistance to meet one of the following needs:

Student Loan grant for approved church planting pastors to help with school loan repayment.

Education and training is essential for pastors. The cost of college and graduate school often requires the pastor to incur significant debt. Eliminating personal debt brings financial freedom and health. Yet, with the typical pastoral salary scale, debt reduction is difficult. The loan repayment fund will assist church planting pastors with funds to help with school loan repayment.

Procedure: In addition to the completing the online interactive training, the successful applicant will complete the 12 month Supervised Field Internship under the direction of the National Ministries Director and be identified and/or stationed as a church planting pastor in the United Brethren in Christ. More information can be received from Bishop Todd Fetters.

Retirement Savings Jump Start Grant up to \$1000 for pastors beginning a retirement savings plan.

We are committed to helping pastors toward retirement readiness. For those pastors who have no retirement beyond Social Security, application may be made for a grant from the UB Financial Health Team. Upon approval of the grant application, the person must open up either a Traditional or Roth IRA and submit a copy of the account statement. \$250 will be given from the UB Clergy Financial Health Fund to that IRA account after completion of the Personal Finances course. After completing the Church Generosity online interactive training with leadership, along with the pastor making contributions into their own account totaling \$500, an additional grant of \$250 will be given to the retirement account, bringing the total to \$1,000 thus beginning a retirement savings. If during the initial year that the account is open, the pastor has made monthly contributions that total at least another \$500, an additional grant of \$500 will be extended once the account has been opened for 12 months. Thus, the pastor's contributions will be matched dollar for dollar, up to \$1,000, during that first 12 months to assist him/her along the road toward financial health.

Procedure: Retirement savings applications can be made to the Financial Health Team using the online application. For anyone desiring assistance in opening an IRA, please contact the UB Financial Health Team.

Emergency Fund Jump Start Grant up to \$500 for pastors beginning an emergency fund savings plan.

An emergency fund is a key component of financial health. The suggested size of your emergency fund is usually 3-6 months of expenses. That can be a daunting number but is reachable with disciplined saving. We desire to provide an incentive to start building your emergency fund. Upon approval of the grant application, and completion of the 6-month Personal Finances course, \$250 will be given from the UB Clergy Financial Health Fund to that emergency fund account. We would encourage a bank account established solely for the emergency fund. After the pastor completes the 6-month Church Generosity course with his/her leadership and shows proof of regular contributions toward their emergency fund, at the end of that course, the UB Clergy Financial Health Fund will provide an additional \$250 in matching funds, as long as \$500 has been contributed by the pastor during that time to his/her emergency fund.

Procedure: Successful applicants must show proof that they are maintaining records of their contributions, expenditures, and overall totals of their emergency fund. Since the goal is to establish a habit of regular savings toward an emergency fund, contributions must be made at least monthly. The preferred method of providing proof would be to present a statement from a bank account established solely for your emergency fund.

Medical Bill Assistance Grant of \$2000 for unpaid medical bills for up to 5 recipients (separate application).

An increasing concern for many pastoral families are unexpected medical bills not covered by insurance that cripple the family's finances. Depending on the medical indebtedness, it can be challenging to get these bills paid off in a manageable time frame. We desire to help up to five families who are dealing with significant medical indebtedness. Upon approval of the grant application, and completing requirements, \$2000 will be provided from the UB Clergy Financial Health Fund. The first \$1000 will be given after completing the 6-month Personal Finances course, and the second \$1000 will be given after the completion of the 6-month Church Generosity course with leadership.

Procedure: Medical Assistance applications can be made to the Financial Health Team using the appropriate online application.