

Scholarship Loan / Grant Fund

Indiana
Yearly
Meeting is
committed
to help
pastors
reach their
educa-
tional



goals and to prevent inadequate
training from hindering a pastor's
ability to minister effectively.

We believe that the Scholarship
Loan / Grant Fund is a
worthwhile effort to assist both
future and current pastors in
dealing with the financial expense
of education. By doing so, Indiana
Yearly Meeting will help provide
greater opportunity for them to
answer their call to effective
ministry and ultimately make a
significant investment in the
health and vitality of monthly
meetings and the yearly
meeting as a whole.

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For more information, please contact:

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Scholarship Loan / Grant Fund



**Indiana Yearly
Meeting
of Friends**

Guidelines

I. General

The Indiana Yearly Meeting (IYM) Scholarship / Loan Fund (SLF) will provide funds to pay qualifying tuition for qualifying students. Under normal circumstances, the amount paid will be one half the actual tuition, not including other fees. The loans are renewable as long as the student maintains satisfactory academic standing according to the standards of his or her institution.

II. Students

A student is qualified to receive support from the SLF if he or she maintains active membership, including junior or associate membership, in an IYM monthly meeting. It is, however, not necessary that the student be within the geographic boundaries of IYM during the time of their education.

At the time of the first loan request, s/he must submit a letter of recommendation from the clerk or pastor of the monthly meeting in which membership is held. In the event that the applicant is the clerk or pastor of the meeting, a letter from the Yearly Meeting Superintendent may be substituted.

If the student is a pastor, youth leader, or other paid ministry staff within this yearly meeting, s/he ceases to be qualified to receive SLF support if s/he is actively engaging in a ministry, publicly teaching doctrines, or practicing a lifestyle not in harmony with the Faith and Practice of Indiana Yearly Meeting.

III. Tuition and Institutions

Qualifying tuition is tuition only – not fees,

books, or other expenses – for a course of study that is 1) above the bachelor's degree level; 2) specifically designed for ministerial formation or education; and 3) offered by an institution accredited by an agency recognized by the United States Department of Education, the American Association of Bible Colleges, or is specifically approved by the IYM Ministry and Oversight or Training and Recording committees as an exception.

A graduate program in music may be considered qualifying so long as the student certifies to the SLF committee that it is his or her intention to be employed in a ministerial capacity involving music and the program otherwise qualifies. Assistance for individual courses not taken to complete a degree also qualify if the other basic requirements are met. Individual courses normally not part of a ministerial degree may also qualify at the discretion of the SLF committee. Distance education programs are also allowable so long as the basic qualifications are met.

Under normal circumstances, the amount paid is one half qualifying tuition. In the event that funds are not available to meet the number of qualifying requests, funds are disbursed in the following order of priority:

1. Students already receiving funds beginning with those closest to graduation
2. Students enrolled at institutions which are specifically Quaker, such as George Fox Seminary, the Earlham School of Religion, or Houston Graduate School of Theology
3. Students enrolled at non-Quaker institutions which have specialized tracks or support programs for Quaker students, such as Azusa Pacific
4. Students enrolled at non-Quaker institutions which do not meet the standards of category 3 but maintain a formal relationship with a Friends yearly meeting, such as Anderson University

5. All others

It is the responsibility of the student to provide such information to the coordinator to determine which category the student's school falls in.

IV. Repayment

Loans are forgiven at the rate of 25 percent per year after the date of the last loan for each year the student performs qualifying service. Qualifying service is service as a pastor, youth leader, or minister of music within a Friends church or meeting; service as a missionary in a mission field supported by IYM or sponsored by Friends United Meeting (FUM); or employment by a Quaker organization or ecumenical body which either IYM or FUM belongs.

At its discretion, the SLF committee may consider service outside of Friends institutions, such as hospital or educational chaplaincy, so long as the employing organization certifies in writing that they want to hire a Quaker and that a nearby Friends church or meeting agrees to form a support committee for the person in question and file annual reports with the SLF committee.

Service will cease to be qualifying if the student is actively engaging in a ministry, publicly teaching doctrines, or practicing a lifestyle not in harmony with the Faith and Practice of Indiana Yearly Meeting.

If qualifying service is not done or if service ceases to be qualifying, the remaining balance of the loans must be repaid at a rate of 25 percent per year. However, in the event of a hardship or extenuating circumstances, the IYM M&O committee may make other arrangements, including forgiveness of the remaining loans.