

The Massachusetts Baptist Charitable Society

Grant for Repayment of Education Loans

PURPOSE OF THE EDUCATION GRANTS

Grants from the Charitable Society for repayment of education loans *are meant to accelerate the repayment* of clergy education loans undertaken in preparation for ordained ministry. *They are not meant to replace regularly scheduled payments.*

CRITERIA FOR APPLICANTS FOR GRANTS FOR REPAYMENT OF EDUCATION LOANS

1. Applicant must meet requirements of Society By-laws regarding ministry in Massachusetts and ordination. (i.e., The applicant must have standing as an ordained American Baptist minister, be listed in the TABCOM directory, and be currently serving in a recognized ministry in Massachusetts.)
2. Applicant must have graduated with the last ten (10) years from the degree program for which educational loans were obtained and remain unpaid. (Undergraduate, Master's and/or Doctoral programs)
3. Applicants may apply on a yearly basis for a grant and no more than three annual grants will be given.
4. Grants will range up to \$2,500 per year based upon the discretion of the Society's Executive Committee and a completed application form (updated for those who are reapplying).
5. Applications must be received by December 31. The amount of the grant will then be authorized at the next regularly scheduled meeting of the Society's Executive Committee. Please mail the completed application with any accompanying materials by **December 31** of each year to:

Massachusetts Baptist Charitable Society

Attn: Rev. Jason R. Rutherford

Executive Director

Email: massbaptistcharitable@gmail.com

Website: www.massbaptistcharitablesociety.org

If you have any questions, please do not hesitate to contact Rev. Jason R. Rutherford

Application for Grant Toward Educational Loans

—Confidential Information—

Name: _____ Date: _____

Address: _____ Zip: _____

Telephone: (H) _____ (O) _____ E-Mail: _____

Marital Status: _____ Number of Dependents(including spouse) _____ Ages of Children: _____

Church Membership maintained at: _____

Seminary Attended: _____ Degree _____ Year _____

Ordination Status: _____ Church Ordained at: _____ Year: _____

ABC Ordination: Yes ___ No ___ Region _____ Date _____

If no, is your ordination ABC recognized?

Yes ___ No ___ Region _____ Date _____

Current Ministry and/or Work

Location/s: _____

How Long in Position/s:

Bi-Vocational: Yes ___ No ___

STUDENT LOANS OUTSTANDING: (Please List All Loans; use extra pages if necessary)

Loan 1: Initial Amt: \$ _____ Type of Loan: Stafford Subsidized _____
Unsubsidized _____ Year _____

Loan Obtained: _____ Years Remaining on Loan: _____ Have You Ever
deferred the loan? Y ___ N ___

Current Outstanding Balance: \$ _____ Have you ever defaulted on the
loan? Y ___ N ___

Loan 2: Initial Amt: \$ _____ Type of Loan: Stafford Subsidized _____
Unsubsidized _____ Year _____

Loan Obtained: _____ Years Remaining on Loan: _____ Have You Ever
deferred the loan? Y ___ N ___

Current Outstanding Balance: \$ _____ Have you ever defaulted on the
loan? Y ___ N ___

Loan 3: Initial Amt: \$ _____ Type of Loan: Stafford Subsidized _____
Unsubsidized _____ Year _____

Loan Obtained: _____ Years Remaining on Loan: _____ Have You Ever
deferred the loan? Y ___ N ___

Current Outstanding Balance: \$ _____ Have you ever defaulted on the
loan? Y ___ N ___

Loan 4: Initial Amt: \$ _____ Type of Loan: Stafford Subsidized _____
Unsubsidized _____ Year _____

Loan Obtained: _____ Years Remaining on Loan: _____ Have You Ever
deferred the loan? Y ___ N ___

Current Outstanding Balance: \$ _____ Have you ever defaulted on the
loan? Y ___ N ___

Total Indebtedness for Student Loans: \$ _____

Current Annual Educational Loan Payments \$ _____

How much has been paid on your education loans during this calendar year?

\$ _____

(Please provide documentation of payments. Thank you.)

**APPLICATION FOR GRANT TOWARDS EDUCATIONAL LOANS –Confidential Information–
P. 2**

Other Indebtedness (not including student loans-such as: medical bills, car loans, credit cards, mortgage, etc.)

Total Other Indebtedness \$ _____

Total Indebtedness for Student Loans (from P. 1) \$ _____

TOTAL INDEBTEDNESS: \$ _____

INCOME STATEMENT

Applicant Salary \$ _____

Parsonage ___ or Housing Allowance ___ \$ _____

Rate of Interest (if purchasing home)

Other Compensation:

Pension \$ _____

Car Reimbursement \$ _____

Professional Allowance \$ _____

Continuing Education Allowance \$ _____

Social Security Offset \$ _____

Other \$ _____

Spouse Employed at:

In What Capacity:

Salary \$ _____

Other Family Income/Financial Resources

Savings Accounts, CD's, Money Market, Stocks, Bonds, Trusts, Etc.\$ _____

TOTAL INCOME: \$ _____

Other Property Owned (Cottage, Land, Family Home, etc.) _____

Value of Other Property \$ _____

Applicant: In addition to the information above, please attach an explanatory statement, including any other information pertinent to your situation.

To Whom Is the Grant Check to be made out ? (Name of Lender)

Applicant Account Number:

I HEREBY CERTIFY, to the Massachusetts Baptist Charitable Society that I have made a correct answer to each inquiry in this application, have conformed to the guidelines of the Society, and that it continues to be my purpose to devote my life to the work of the gospel ministry through the American Baptist Churches/USA, and that I need and hereby solicit aid from the Society to reduce my educational debt. I further agree to repay the grants made if I do not serve American Baptist recognized ministry for a minimum of five (5) years.

Signature of Applicant

Date

Return all application materials to the Executive Secretary at

:

Massachusetts Baptist Charitable Society

Attn: Rev. Jason R. Rutherford

P. O. Box 546

South Yarmouth, MA 02664

If you have additional questions or need assistance with the forms,
call Rev. Jason R. Rutherford at (781) 974-4398 or email to massbaptistcharitable@gmail.com.