

# Wesleyan Ministerial Student

## LOAN/GRANT GUIDELINES

The Wesleyan Church • Education and Clergy Development

The repayment period for your loan/grant begins approximately 16 months after graduation or termination of your studies for ministry in The Wesleyan Church. There are four ways your account may be handled, depending upon your appointment: cancellation, deferment, postponement, or repayment. **Cancellation** means a reduction in loan/grant balance. **Deferment and Postponement** means a delay in repayment of loan/grant. **Repayment** means a schedule of payment has begun. You must report your status annually on the Annual Status Form. [http://www.wesleyan.org/em/assets/downloads/loan\\_grant/annual-status-form.pdf](http://www.wesleyan.org/em/assets/downloads/loan_grant/annual-status-form.pdf)

### 1) CANCELLATION

- a) Following studies, the loan/grant amount due will be reduced by twenty percent for each full church year of full-time vocational service in a ministerial capacity (as defined by the Church) with appointment under one of the U.S. or Canadian districts. This could include district appointment to missionary or GO-Net service, military chaplains, etc. The appointment may be within any category of service outlined in *Discipline* 3250, *except* that of interchurch or parachurch service.
- b) Following studies, the loan/grant amount due may be reduced by ten percent for each full church year of part-time (20 or more hours/week) vocational service in a ministerial capacity (as defined by the Church) with appointment under one of the U.S. or Canadian districts. This could include district appointment to missionary or GO-Net service, military chaplains, etc. The appointment may be within any category of service outlined in *Discipline* 3250, *except* that of interchurch or parachurch service.
- c) Cancellation cannot be granted in the same church year that one receives loan/grant funds. However, if a student has an undergraduate loan/grant balance and enrolls in graduate theological training while continuing to serve full-time, cancellation may be granted toward the undergraduate portion of the loan/grant.
- d) A graduate loan/grant balance can be automatically cancelled on the basis of prior service. If a graduate student has served The Wesleyan Church vocationally for five years after completing cancellation of all undergraduate or previous loan/grant, notify our office for a possible full cancellation of your graduate loan/grant.
- e) The recipient must report his/her eligible service for cancellation annually on the form required by the Education and Clergy Development Division

### 2) DEFERMENT

Deferment may occur for as long as a student is enrolled full-time at an educational institution

- a) A student who continues training for service in The Wesleyan Church, but no longer receives loan/grants, may request postponement of his/her loan/grant until the training is completed. This training may be in college, seminary, internship, or advanced studies, and must be validated by the appropriate official.
- b) Training is being continued but the student no longer intends to serve The Wesleyan Church. Validation of enrollment from the school is required.

### 3) POSTPONEMENT

A postponement of payment may be requested for one of the following conditions:

- a) Training is completed but an appointment in The Wesleyan Church is delayed.
- b) Training is completed, appointment in The Wesleyan Church has been declined, repayment may have begun, but extreme financial conditions make normal repayment impossible. A general petition must be completed and approved. If approved, a nominal \$25 monthly payment is still required.
- c) Postponements are effective for **one year** at a time. Postponement may be requested only twice and will not be granted in consecutive years. The request may be declined by the Division for any reason.

### 4) REPAYMENT

- a) If an appointment in The Wesleyan Church as a minister does not occur, **whether because of personal choice or from lack of opportunity**, repayment of the loan should begin, ordinarily 16 months after graduation.
- b) Repayment schedules are set up for monthly payments. Payment schedules can be established by phoning the loan/grant coordinator in our office (317/774-3914) or emailing [education@wesleyan.org](mailto:education@wesleyan.org).
- c) An account in repayment is delinquent if it is not paid according to schedule and/or a monthly payment is fifteen (15) days past due. Action will be taken to collect this balance.
- d) If a borrower fails to keep faith with their commitment to this agreement or to respond to our communications, we reserve the right to send an account to collections. In the event an account is sent to collections, a ten (10) percent penalty will be added to the balance due. An additional twenty-five (25) to forty (40) percent collection fee will then be added by the collection agency. This amount will be the borrower's responsibility.

Requests for cancellations, deferments, and postponements must be made **ANNUALLY** by the student. Forms can be found on line at [www.wesleyan.org/ecd](http://www.wesleyan.org/ecd). Repayment schedules can be established by contacting the office (see contact information below). Failure to inform the Division concerning current address and/or service may result in a delinquent account. If a borrower fails to keep faith with their commitment to this agreement, we reserve the right to send an account to collections. After termination of training, it is always the duty of the recipient of a loan-grant to keep the office of the Education & Clergy Development Division informed of any address or appointment change or change in contact information.

Attention: Student Loan/Grant Director  
Education and Clergy Development • The Wesleyan Church  
Post Office Box 50434 • Indianapolis, Indiana 46250-0434  
(Phone) 317/774-3914 • (Email) [education@wesleyan.org](mailto:education@wesleyan.org)