

Policies and Procedures

Ministerial Student Aid Fund - Ohio Conference

SOURCE: Bequests and gifts for the purpose of providing financial aid to persons preparing for ministry comprise the Ministerial Student Aid Fund of the Ohio Conference. These include the Alice Dennison Fund, the Paul Kershner Fund, the Ernest Heinz Fund, and the Welsh Congregational Fund. In addition, net proceeds from the conference-wide offering, *That Seeds May Grow*, are placed in the fund.

PURPOSE: Consistent with the legal requirements of the funds:

- 1) principal will remain in the fund
- 2) funds shall be invested
- 3) investment income shall provide financial aid to students for the ministry

POLICIES: Consistent with the purposes of the funds

- 1) investment income from the fund will be distributed each year to students in care of the Associations which comprise the Ohio Conference.
- 2) eligibility for consideration rests on the following:
 - a. active in care status in one of the Associations
 - b. being prepared for ordained and/or commissioned ministry
 - c. demonstrating need for financial assistance

PROCEDURES:

- 1) early in each calendar year the Associations will be invited to submit applications for loans from persons meeting the requirements
- 2) applications will be reviewed to verify eligibility
- 3) investment income from the fund will be allocated to each Association in block grants with each eligible application earning one equal share of the available investment income
- 4) Southwest Ohio Northern Kentucky Association will receive one extra share to fulfill provisions of the Alice Dennison Fund
- 5) block grants will be transmitted to the Association prior to the start of the following school year
- 6) once transmitted, the block grants become the property of the Associations
- 7) Associations decide:
 - a. how to allocate the block grant among the persons whose applications for loans secured the block grant
 - b. whether to add funds available within the Association to any distribution made
 - c. how to relocate any share of the block grant secured by a person's application who becomes ineligible between application for distribution of the funds
 - d. whether to include in the distribution of funds persons who may become eligible after the deadline set by the Conference working group for application
 - e. how to monitor the service clause contained in the loan application
 - f. how to secure repayment of funds loaned to persons who do not fulfill the service clause
 - g. how to utilize funds repaid by persons who do not fulfill the service clause

Approved by the Ohio Conference Board of Trustees January 15, 1993