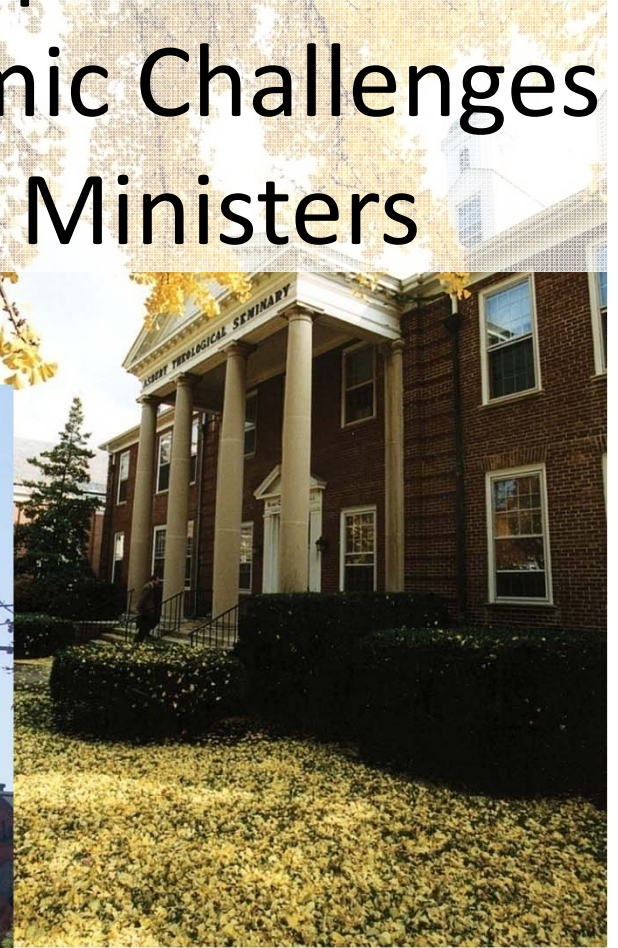


Theological Education: State of the Enterprise and the Impact on Economic Challenges Facing Future Ministers



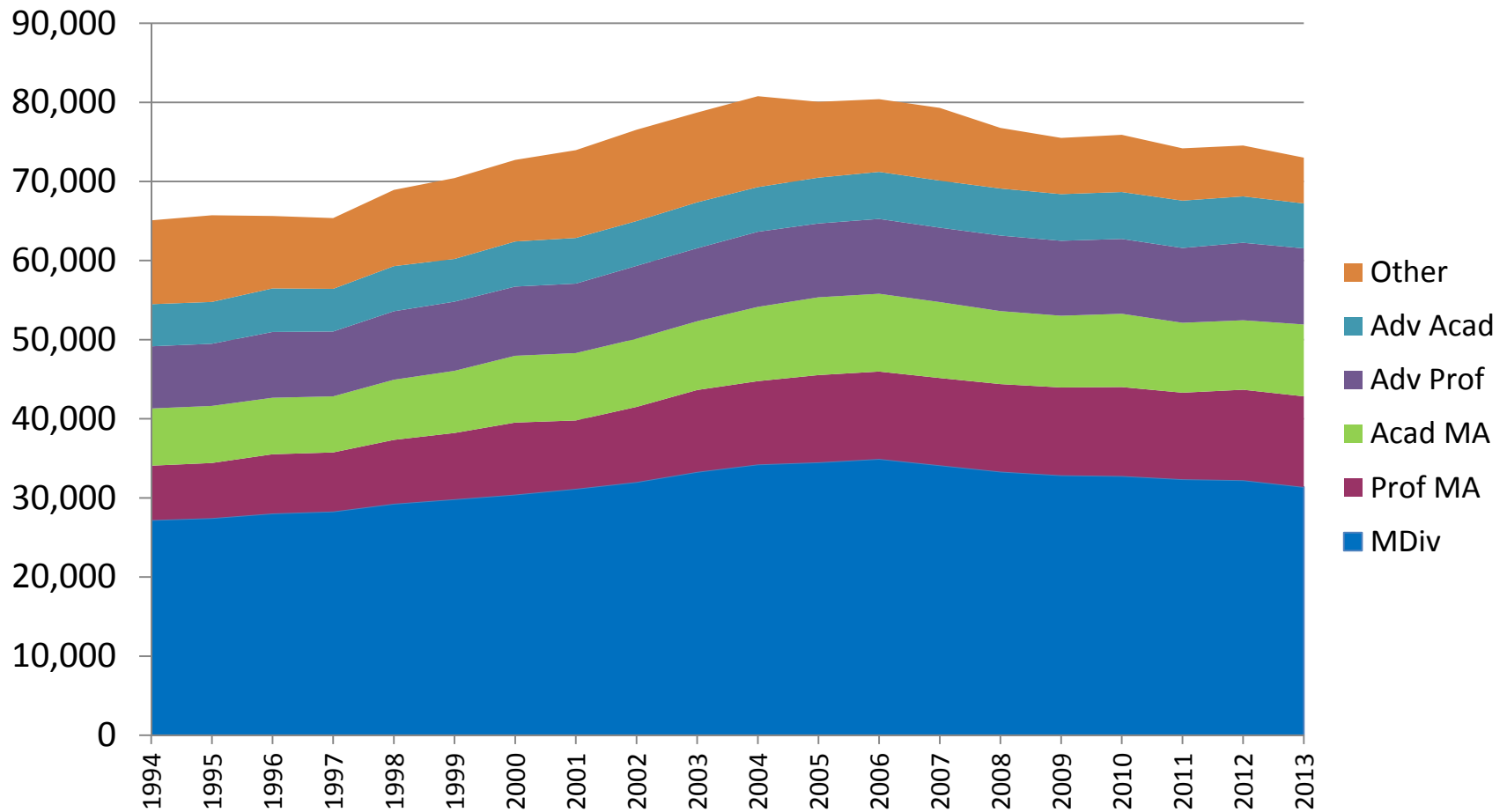
The Three Big Question: Finance for Future Ministers

- What are the economic challenges facing future ministers?
- Whose economic challenges are these? How do the actors involved, both individual and institutional, realize and act to solve the challenges?
- What are the most effective strategies that can be devised to solve these challenges?

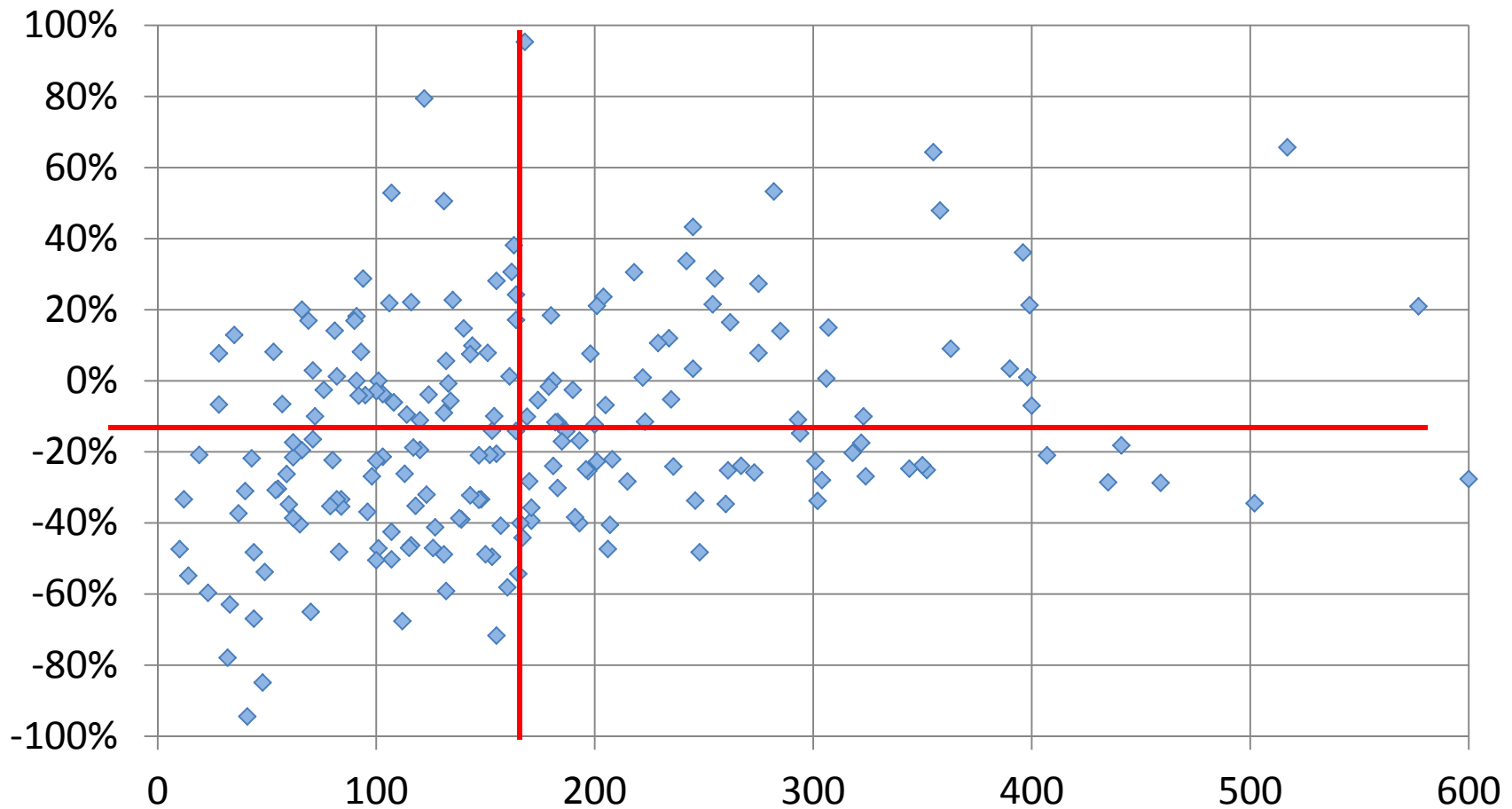
Theological Education: The State of the Enterprise

Enrollment

Total Enrollment by Degree Categories



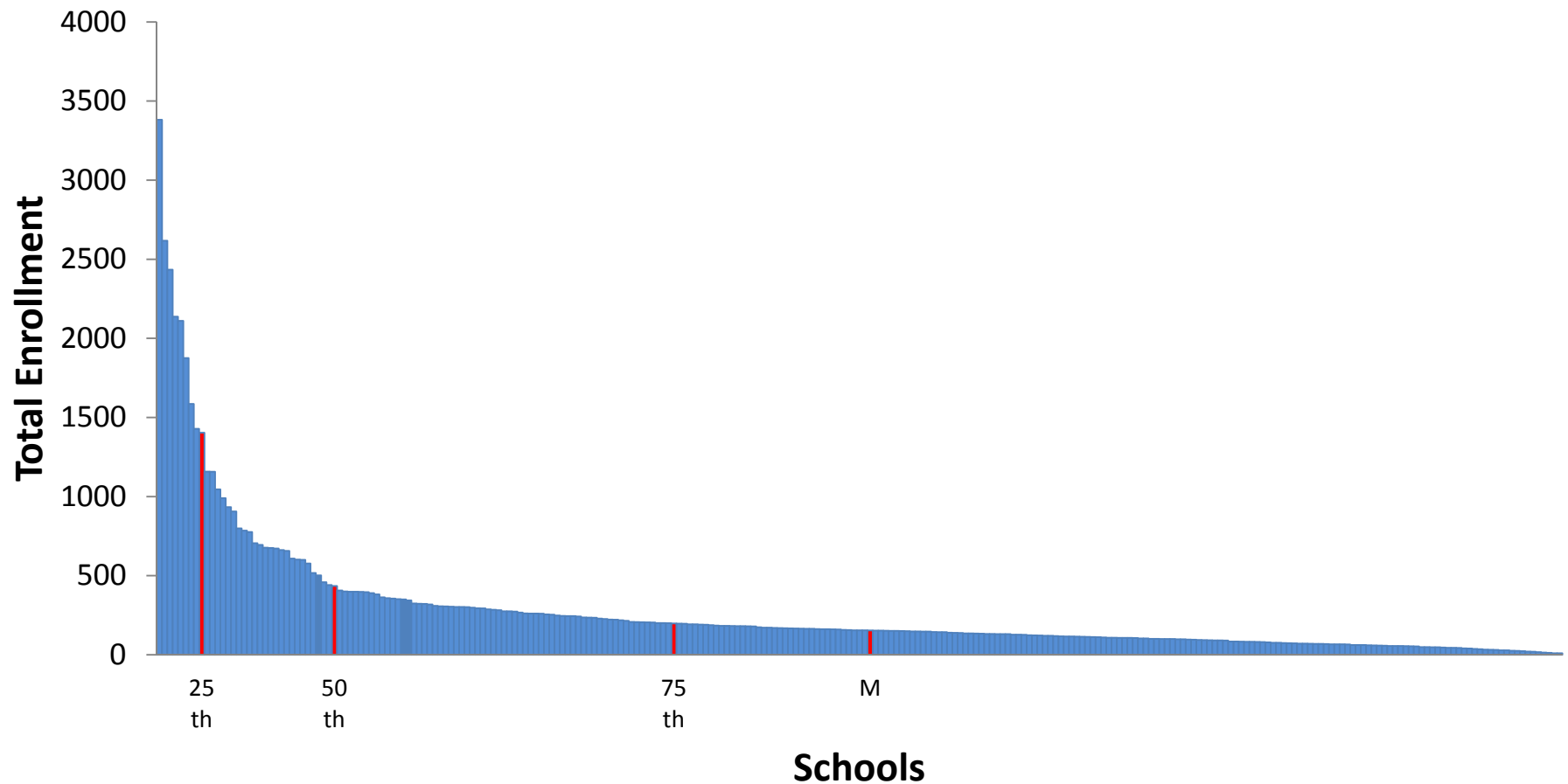
Total HC Enrollment by School in Fall 2013 and Change Over Last Decade



Enrollment scale is truncated to 600. About 35% have increased and 65% decreased over the decade. Median change is -14% and median enrollment is 165 HC students.

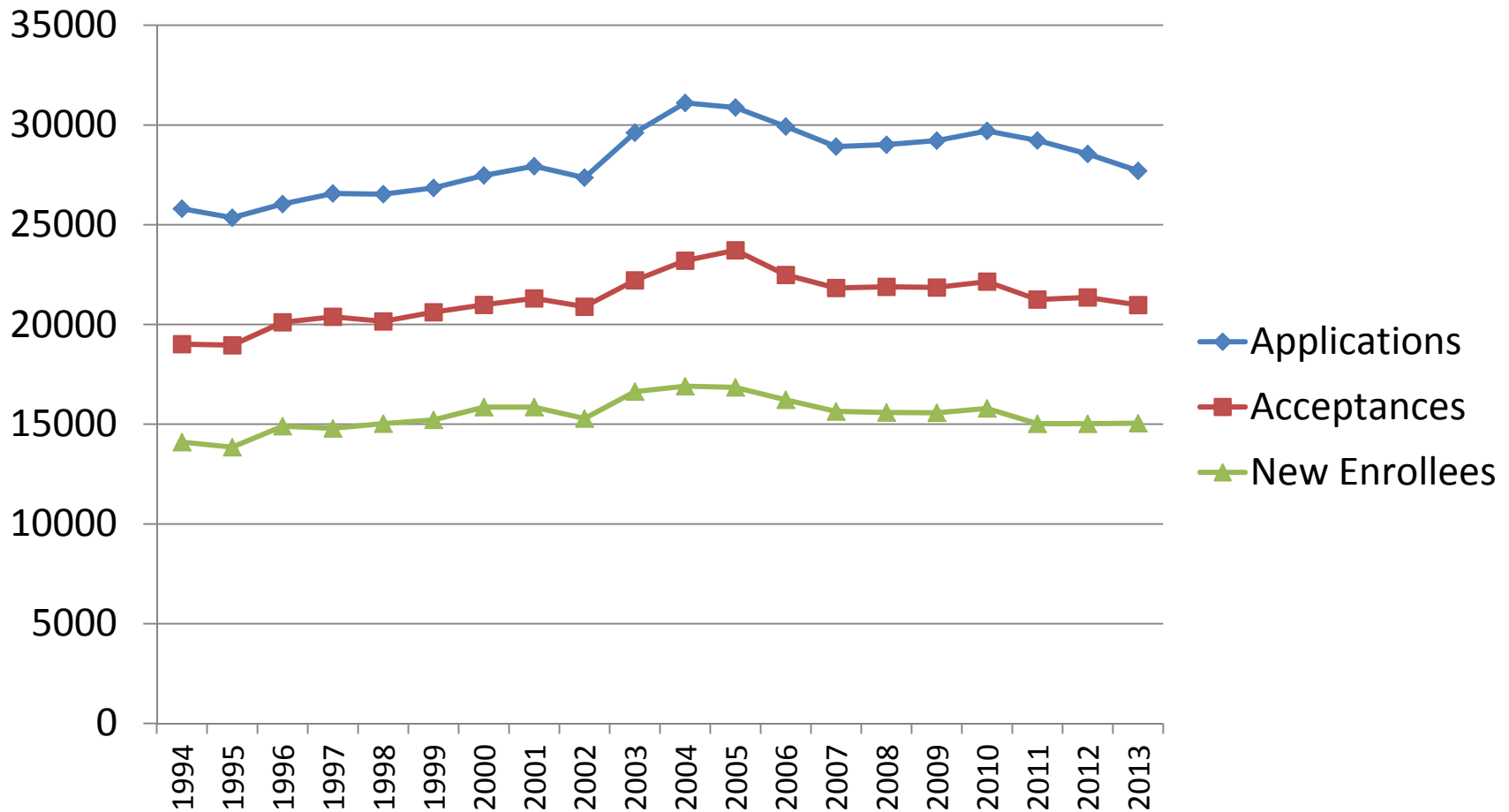
Total Enrollment by School, 2013

(median = 155 students)



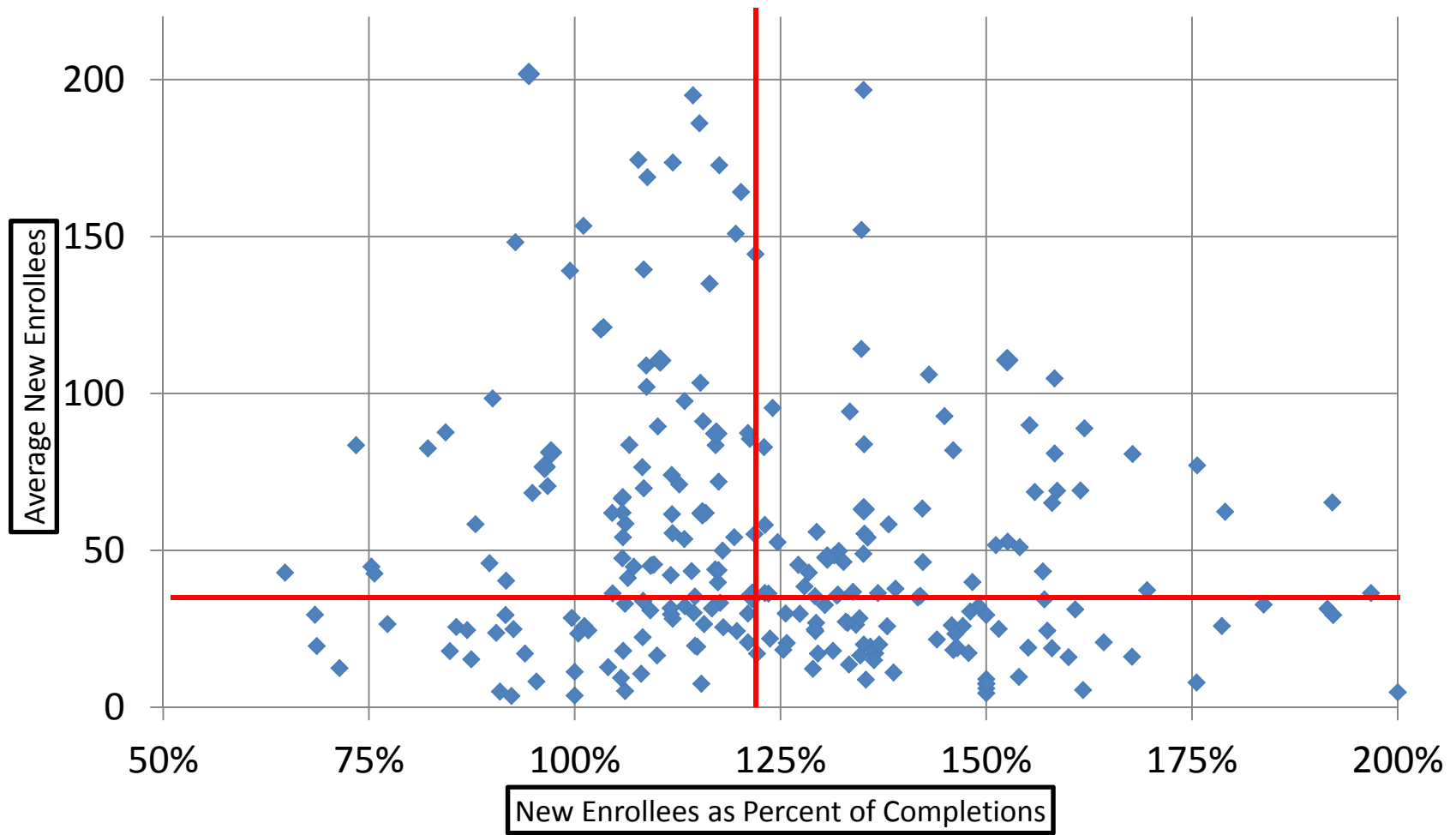
9 schools = 25% / 33 schools = 50% / Total Enrollment = 73005 students in 267 schools

Applications, Acceptances, New Enrollees in Degree Programs, Same Set ATS Schools



This reflects the same 208 schools that were part of ATS for the entire two decades. The number of Applications, Acceptances, and New Enrollees has grown about 7-10% during the period.

Average New Enrollees and New Enrollees as Percent of Completions, Last Decade

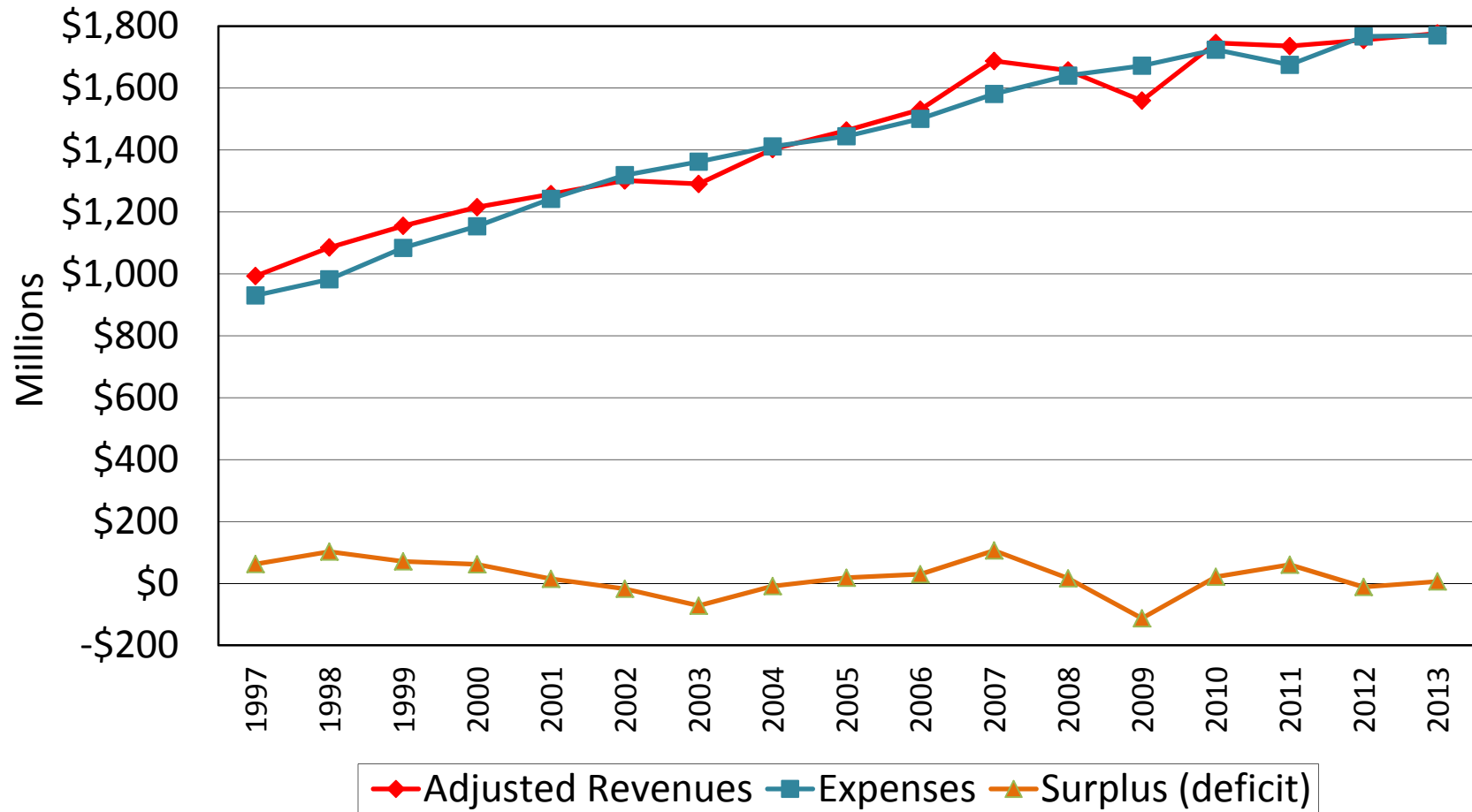


Scale truncated to 200 new enrollees and 200%. Median in last decade is 36 and 123%.

Theological Education: The State of the Enterprise

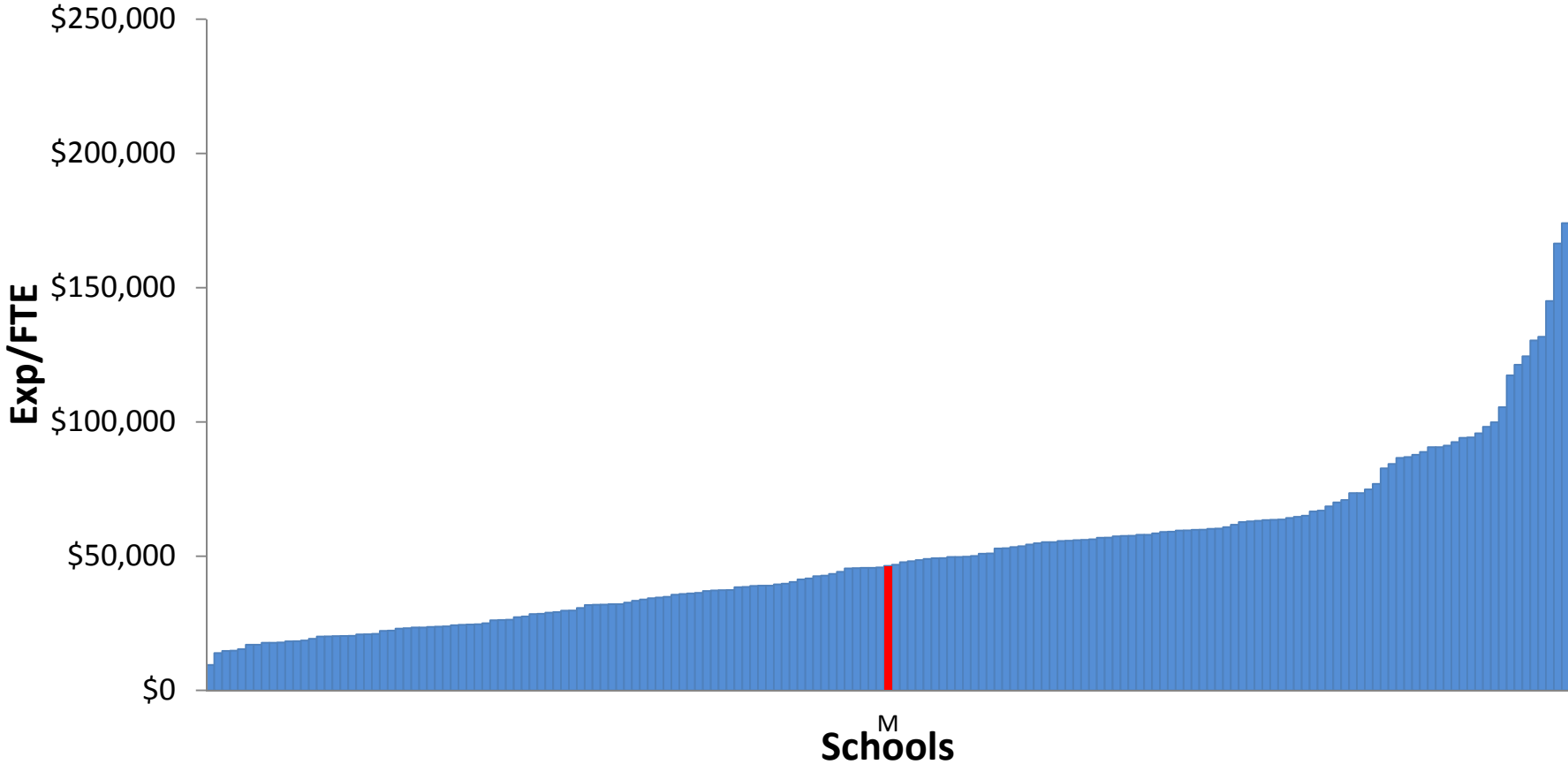
Expenditures

Adjusted Unrestricted Revenues and Expenses

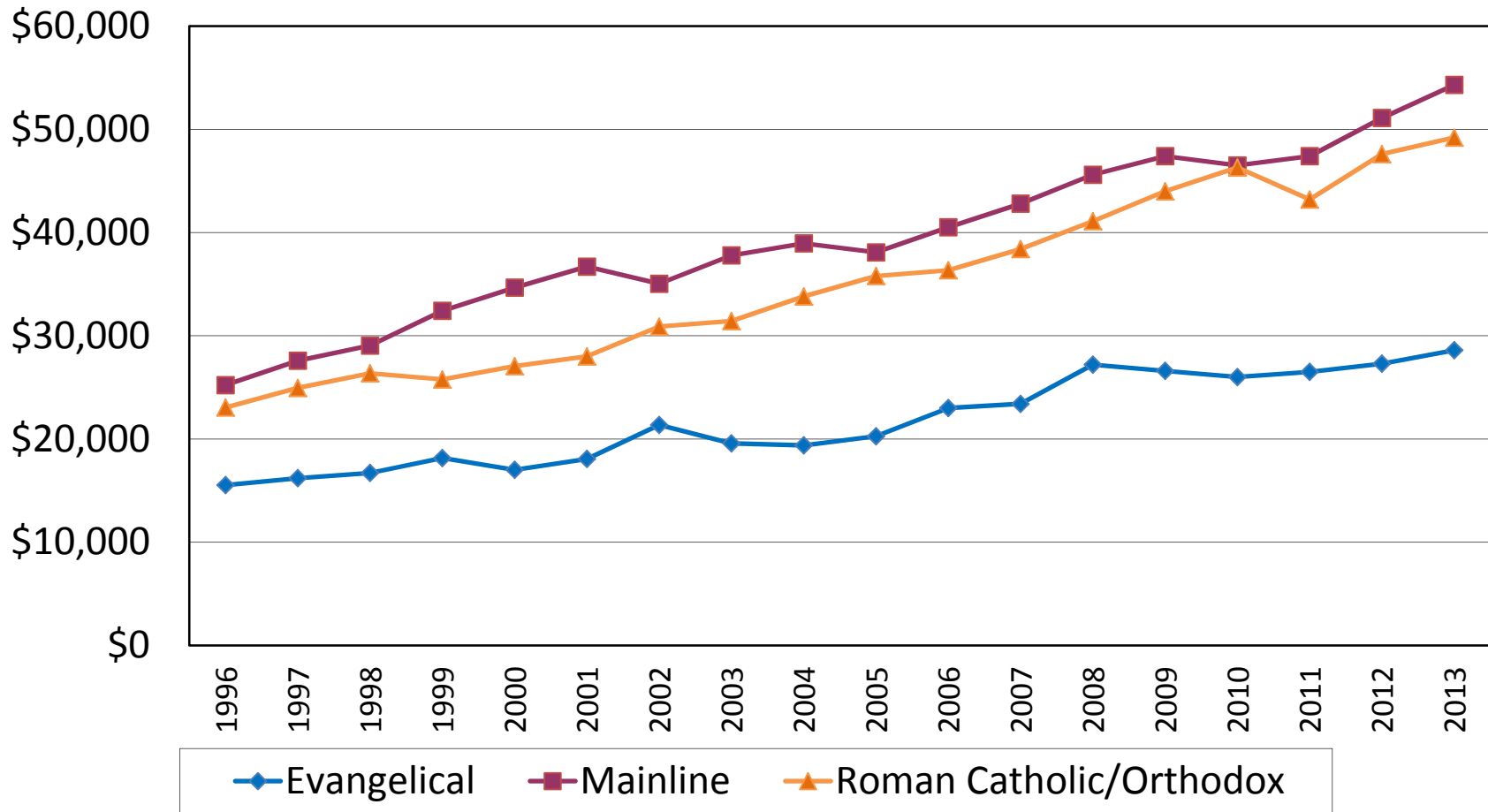


Expense/FTE in Freestanding Schools, 2013

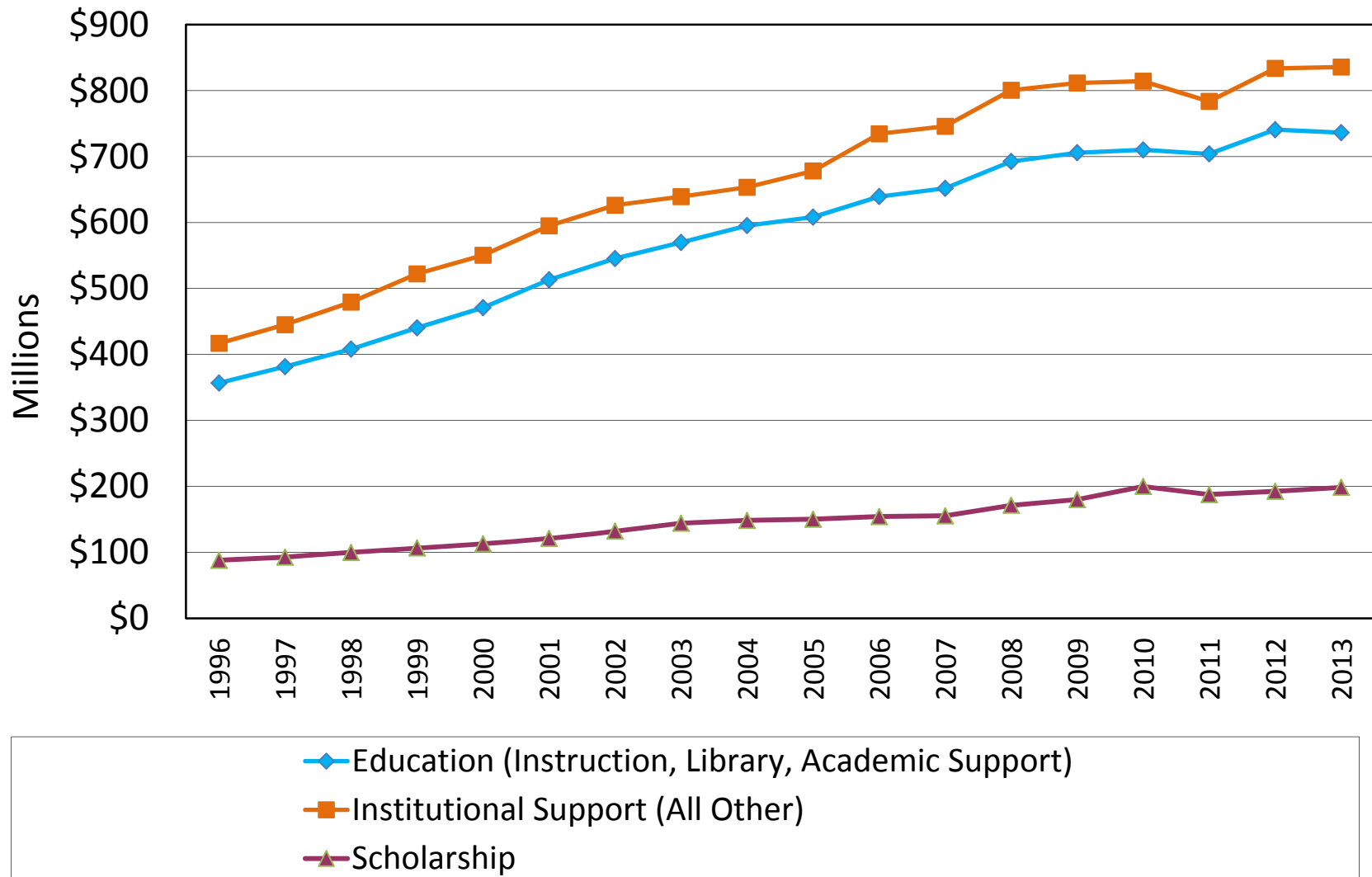
(median = \$46,400)



Expenditures per FTE by Ecclesial Family



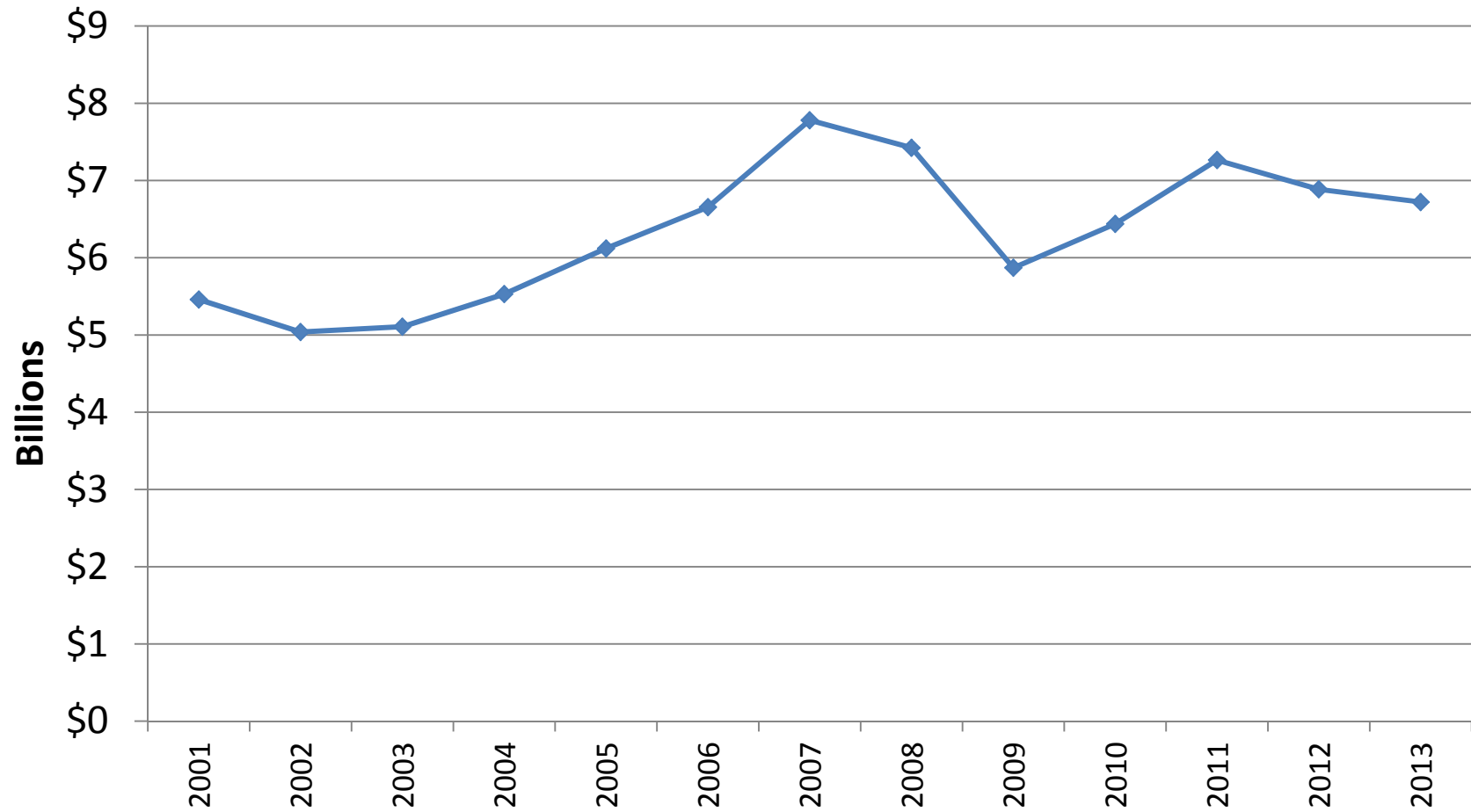
The Financial Story: Expenditures for Education, Institutional Support, and Scholarship in ATS Schools



Theological Education: The State of the Enterprise

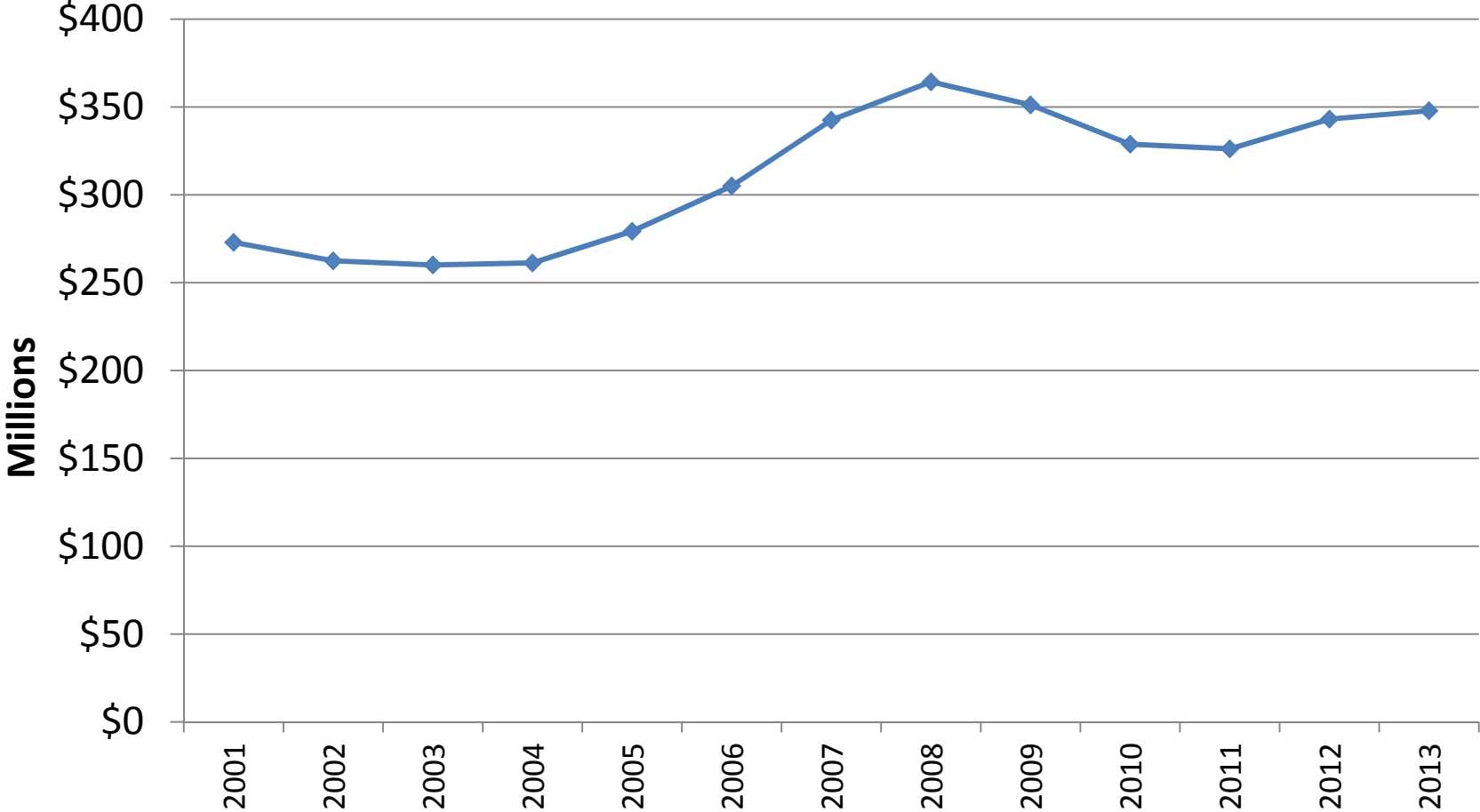
Revenues

LT Investments in ATS Schools



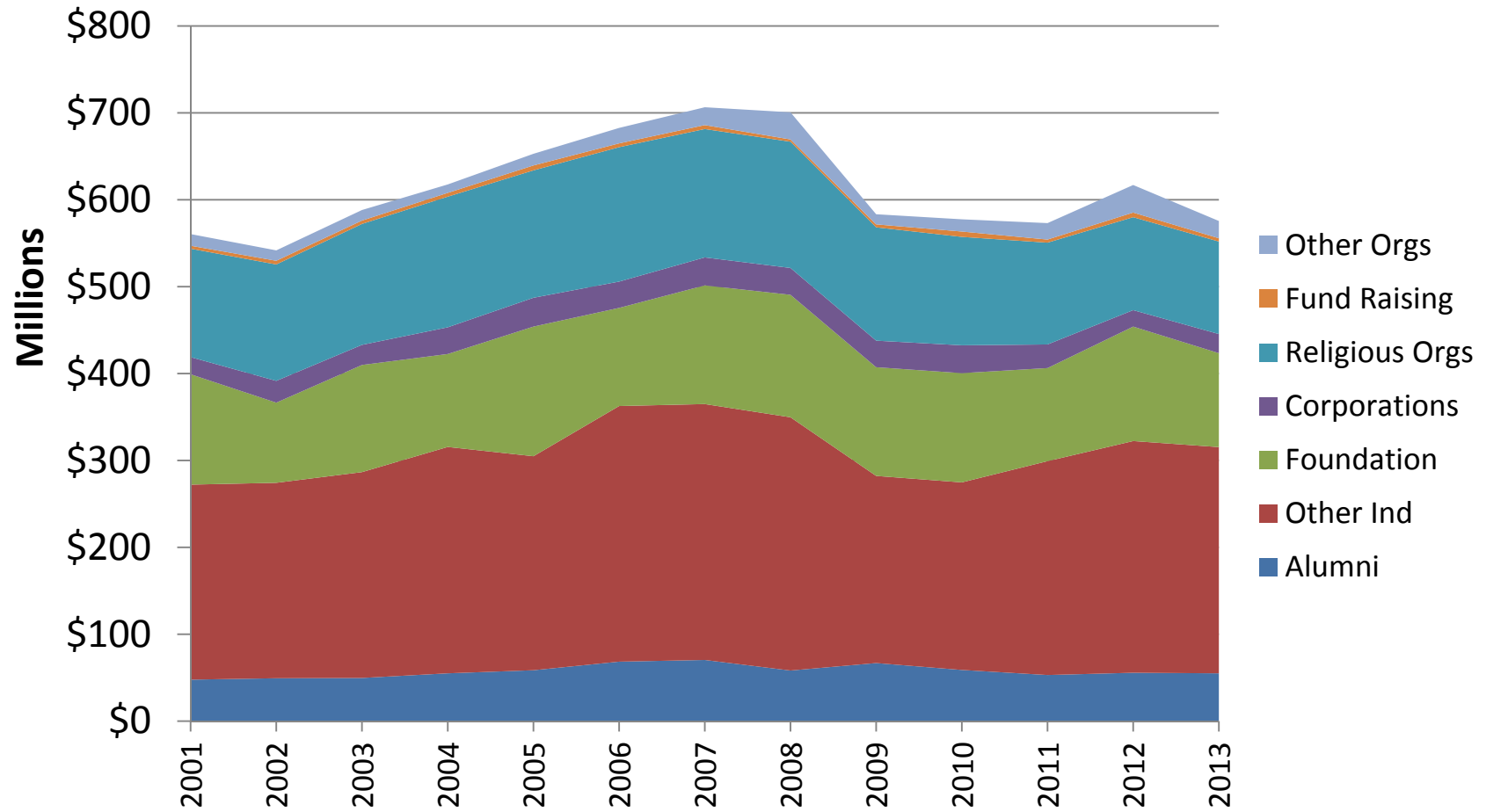
70% Mainline, 20% Evangelical, 10% RC/Orthodox. 40% in 10 schools. 70 schools reported none.

5% Earnings on 3-Year Rolling Average of LT Investments in ATS Schools

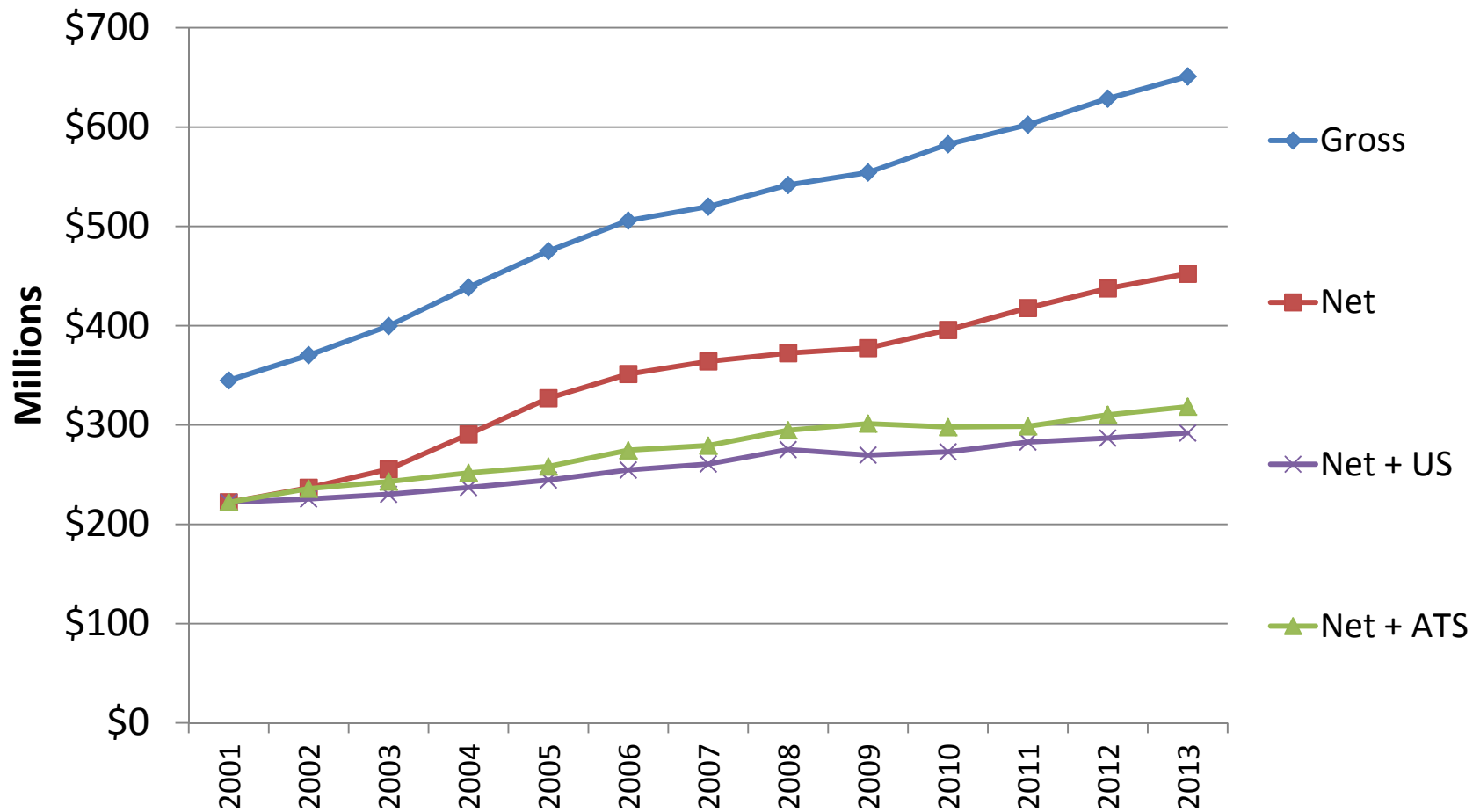


Total Giving by Source

All ATS Schools

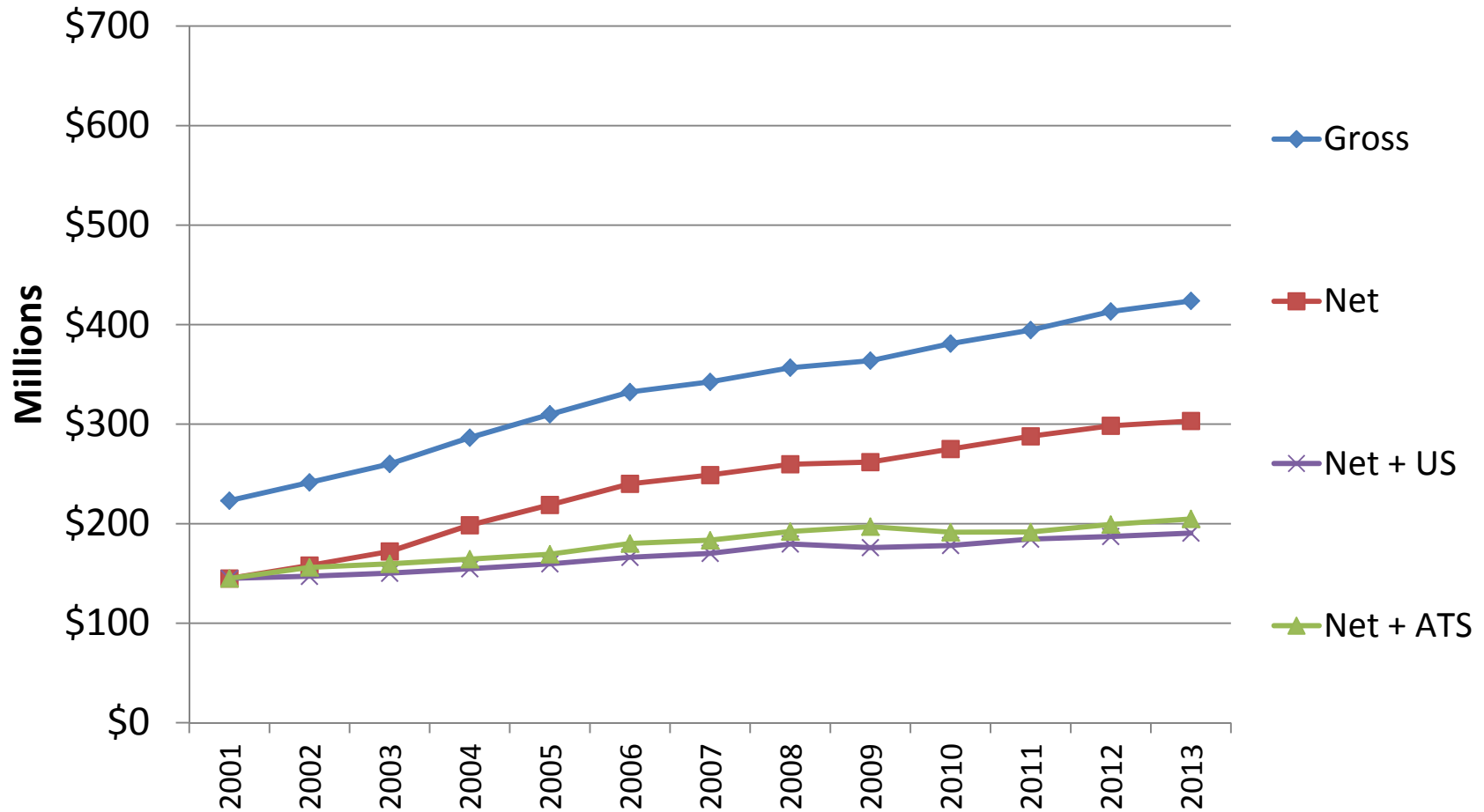


Gross and Net Tuition in ATS Schools



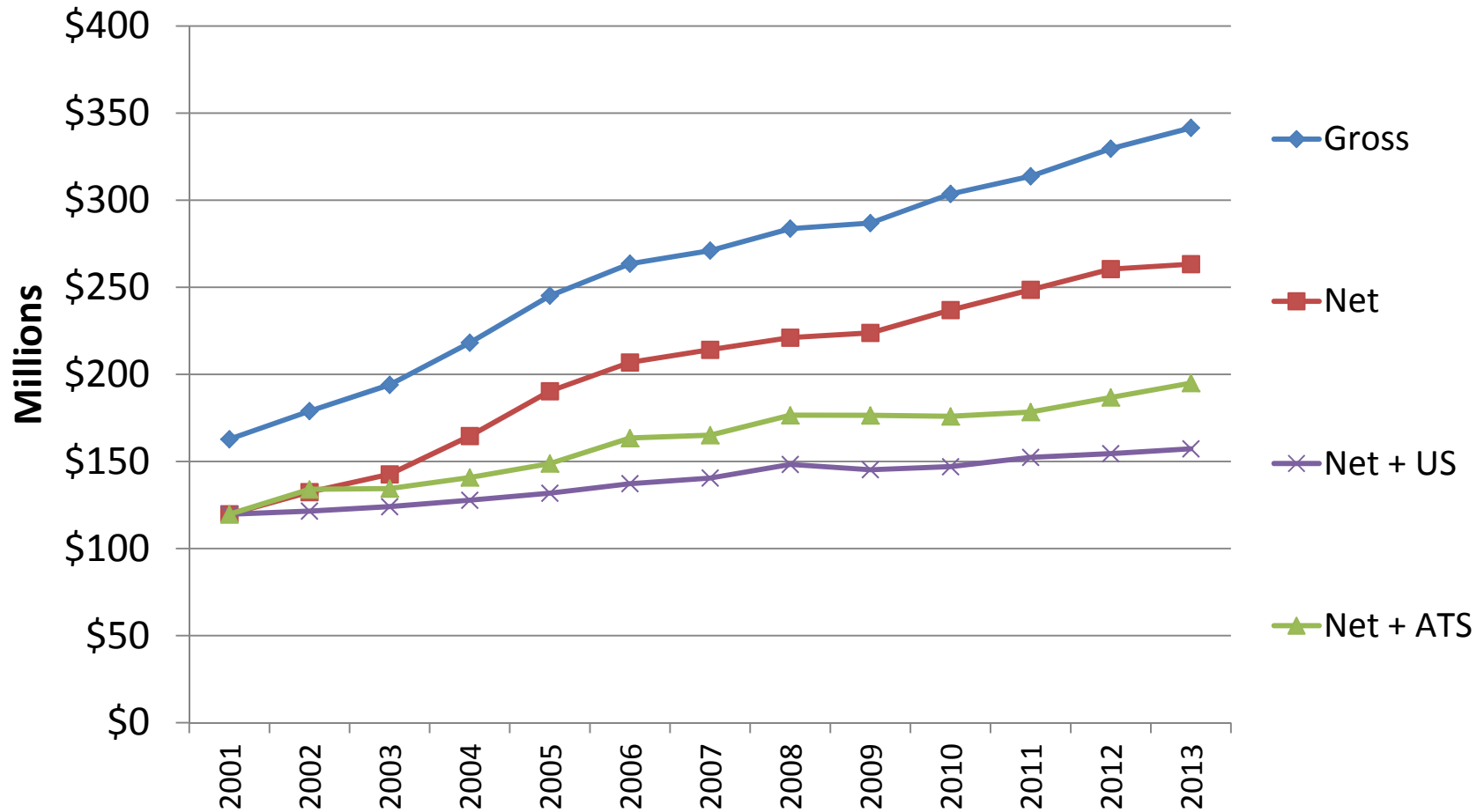
Net + ATS = ATS expenditure change upon base year. Net + US = US CPI change upon base year.

Gross and Net Tuition in ATS Schools Freestanding



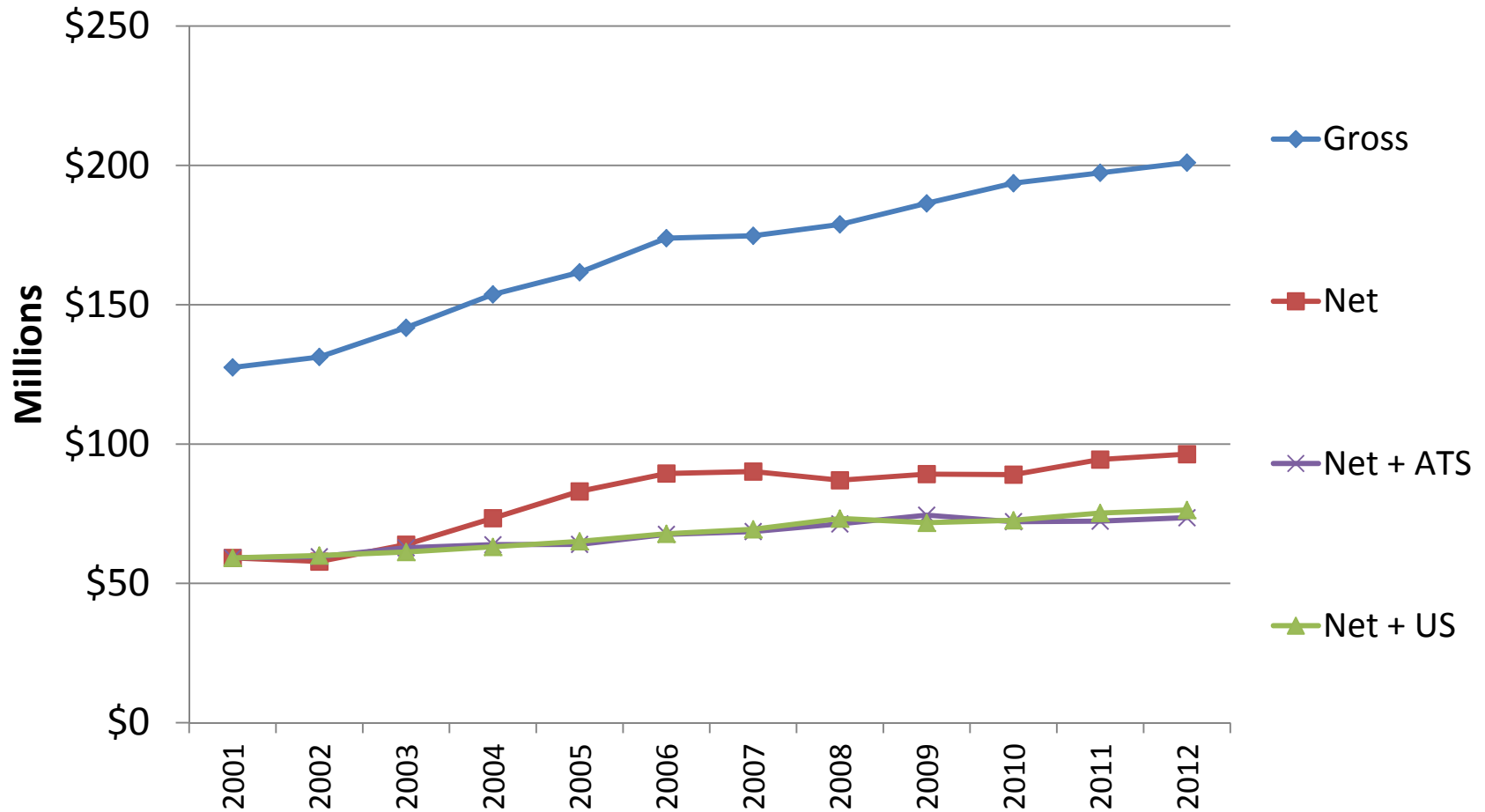
Net + ATS = ATS expenditure change upon base year. Net + US = US CPI change upon base year.

Gross and Net Tuition in ATS Schools Evangelical



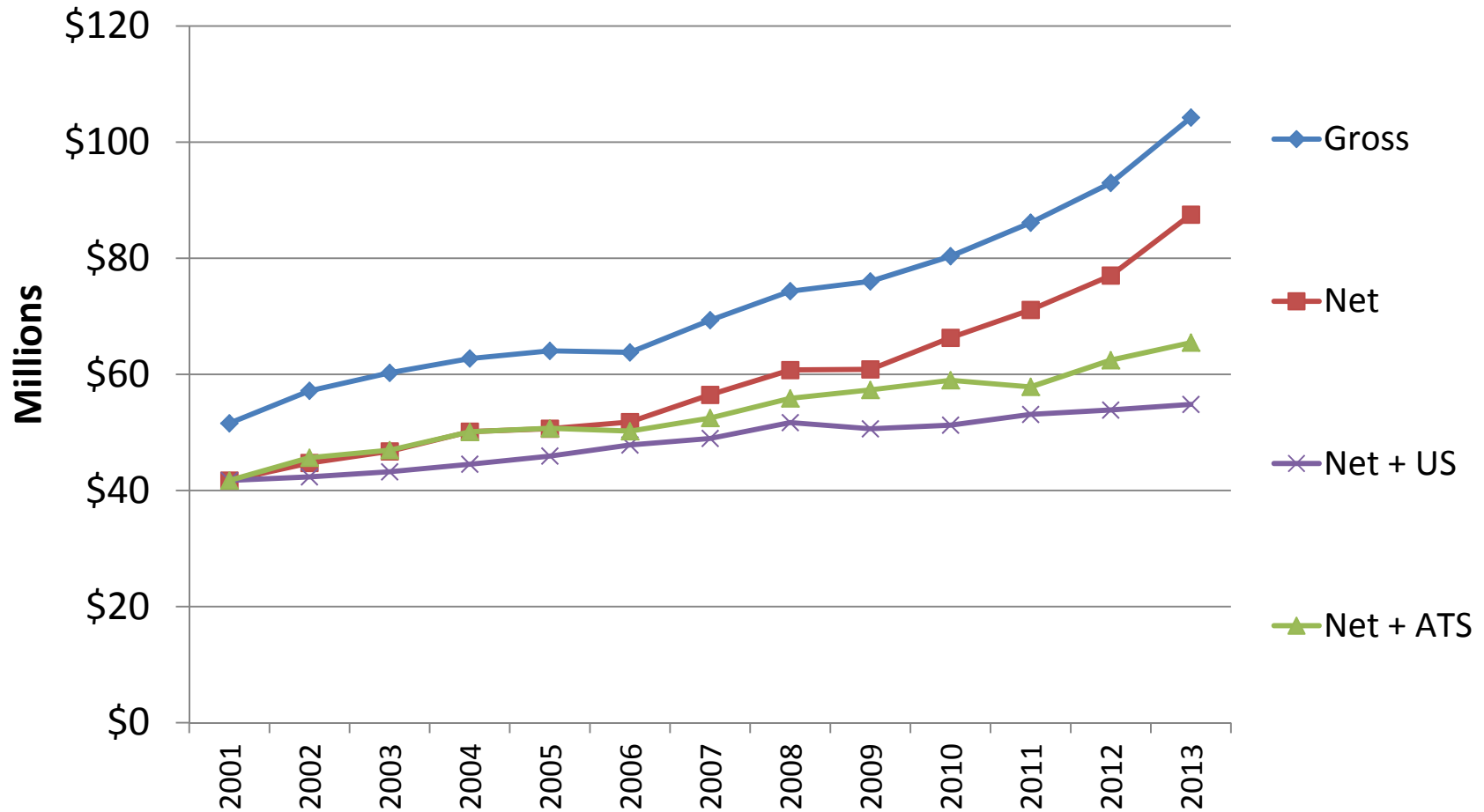
Net + ATS = ATS expenditure change upon base year. Net + US = US CPI change upon base year.

Gross and Net Tuition in ATS Schools Mainline



Net + ATS = ATS expenditure change upon base year. Net + US = US CPI change upon base year.

Gross and Net Tuition in ATS Schools Roman Catholic/Orthodox



Net + ATS = ATS expenditure change upon base year. Net + US = US CPI change upon base year.

Theological Education: The State of the Enterprise

Student Debt

What is debt load by age group?

What student population is particularly susceptible to debt?

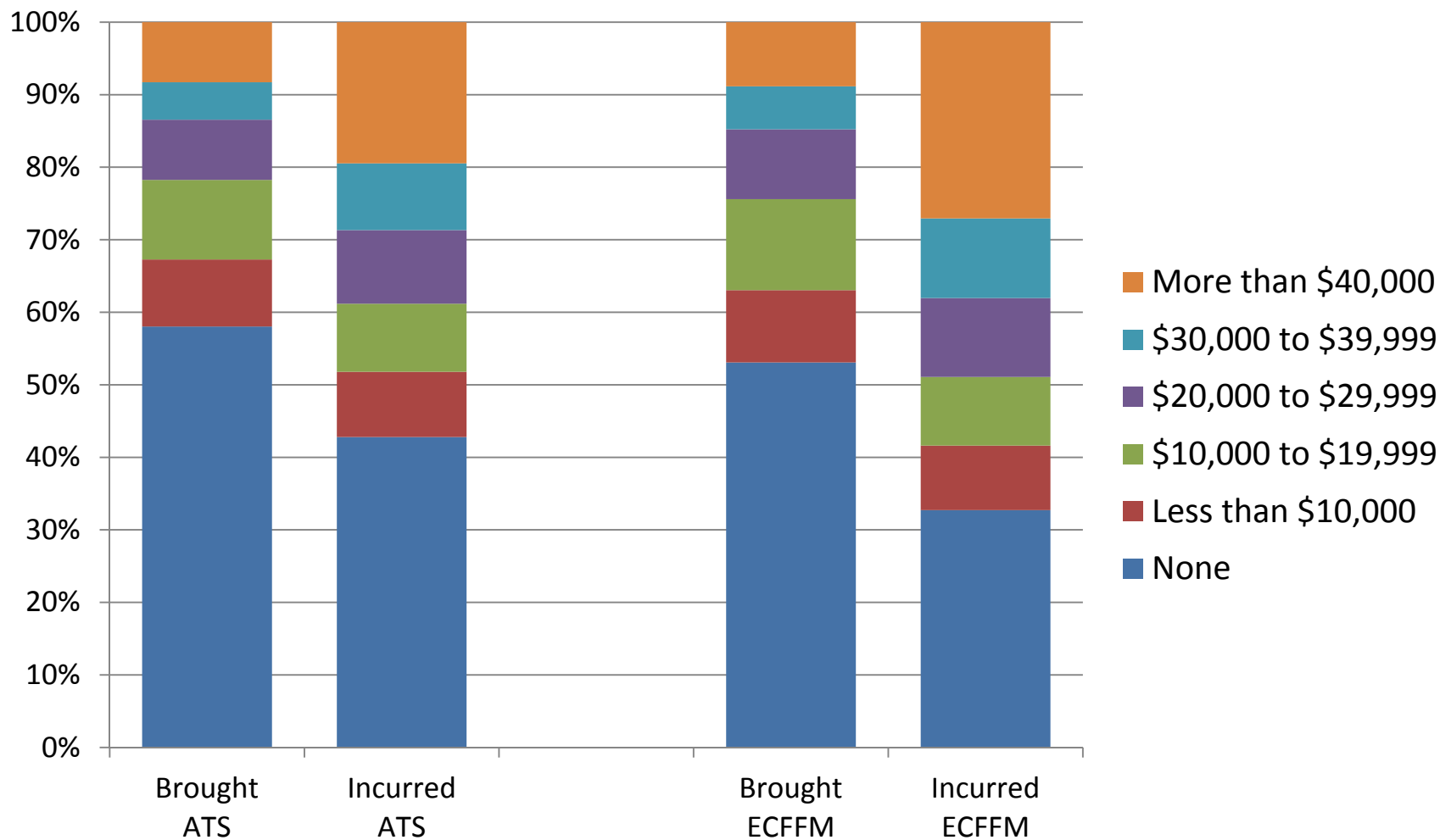
What is current debt load and changes over time?

What are differences between freestanding and related?

What is debt rate with crosstab to tuition rate?

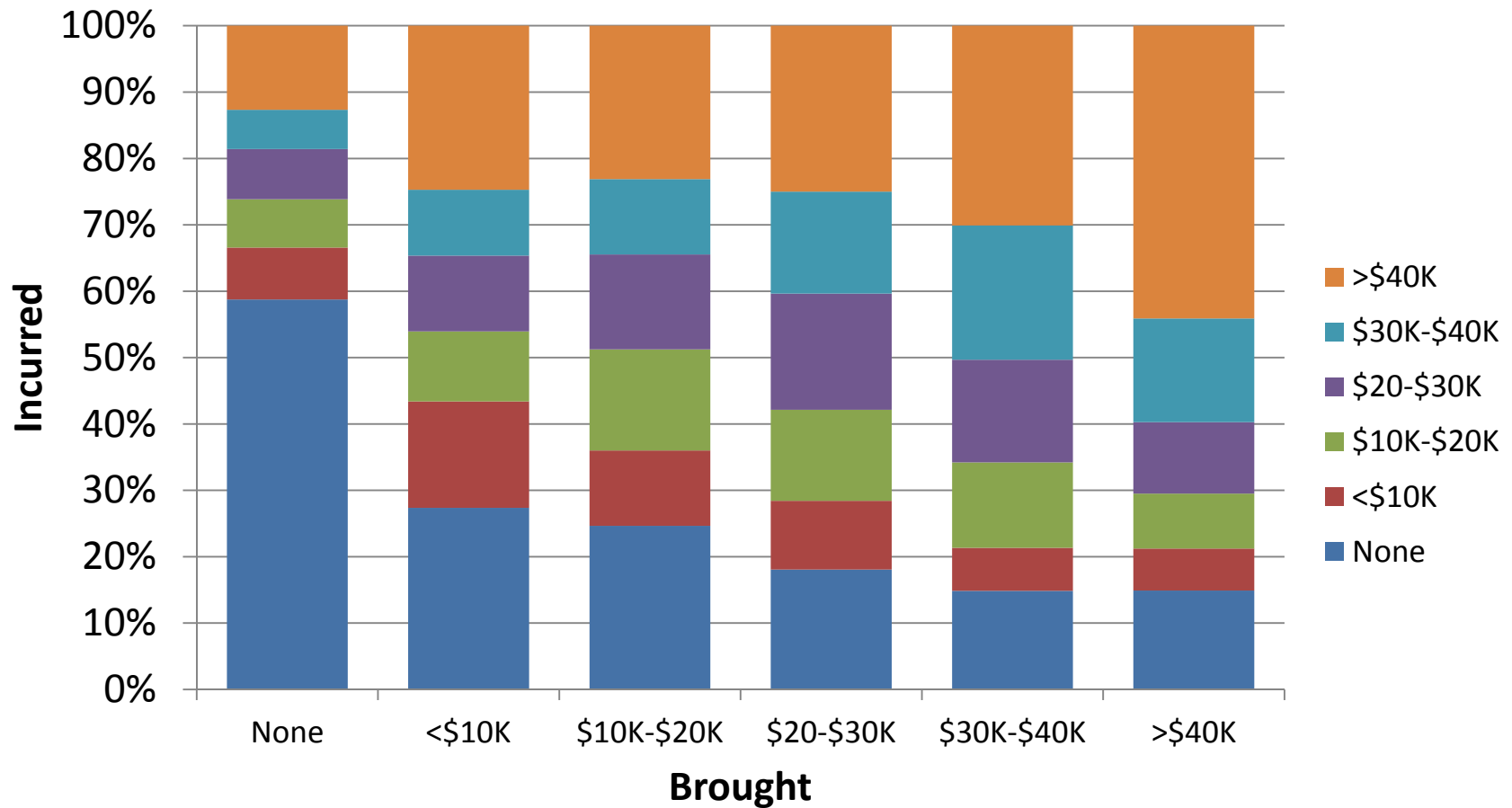
How does time to completion impact student debt?

Educational Debt Brought to and Incurred in Seminary, ATS and ECFFM Schools, **Masters** Students



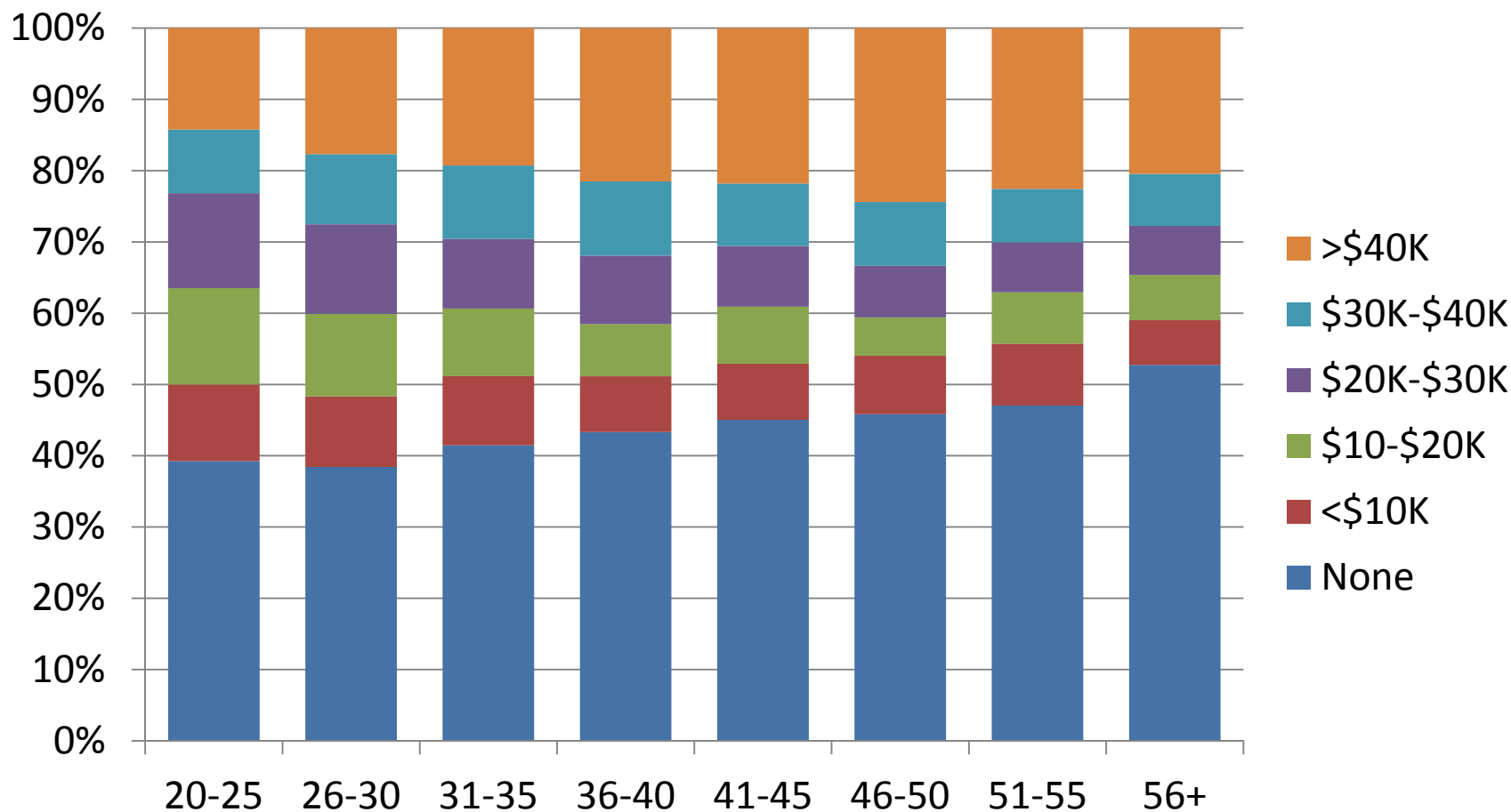
Source: ATS Gradating Student Questionnaire - Average of Last Three Years.

Educational Debt Brought to and Incurred in Seminary, Masters Students



Source: ATS Gradating Student Questionnaire - Average of Last Three Years.

Educational Incurred in Seminary, by Age Group, ATS Schools, **Masters** Students



Source: ATS Gradating Student Questionnaire - Average of Last Three Years.

Theological Education: State of the Enterprise and the Impact on Economic Challenges Facing Future Ministers

