

Lilly Endowment, Inc. Theological School Initiative
To Address Economic Challenges Facing Future Ministers

Wesley Theological Seminary Report
In Advance of the April 2014 Gathering

Our Objective:

Wesley proposes to focus research and program on three entering years of United Methodist students in the MDiv program who are under 30 years of age since studies show this group to carry the highest level of student debt and to have the least life experience or accumulated resources to face the financial realities of congregational ministry. They would be compared with similar cadres of graduates in the last five years to measure outcomes. Wesley would seek to send these students into ministry with lower student debt, better financial management and leadership skills, and deeper theological and cultural understandings of economic life. Simultaneously, Wesley would partner with its Middle Atlantic Annual Conference partners and with divisions of United Methodist general boards already concerned for issues of student debt and economic challenges facing new clergy. The wider goal would be to reach new understandings and develop new programmatic approaches that can produce strategies and resources useful to all of Wesley's students and to the general church effort to address these issues.

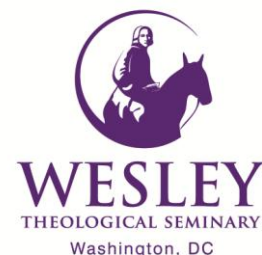
Significant Activities to Date:

A key component of our project was the formation of a consultative advisory group of financial experts to guide and evaluate our cumulative efforts toward effecting change in the systems that influence the financial wellbeing of clergy. Four financial professionals are included in this group, including tax preparers, wealth managers, business development professionals, and a former United Methodist conference treasurer.

- The student cohort of thirty students under thirty years of age (30-Under-30 Cohort) formed and met as a full group once during the Fall term to orient the them to the project and our hoped-for outcomes and to solicit from them their concerns around personal financial knowledge and preparation, institutional (seminary) elements impacting their financial wellbeing, and the factors that will impact their financial wellbeing within their vocational career paths.
- Regional judicatory leaders gathered in the Fall with the purpose of opening the dialogue concerning clergy financial wellbeing and the combined roles of the seminary and the annual conferences (judicatories) in promoting such.
- The Lewis Center for Church Leadership, as our research partner, has compiled the results and analyses from a number of studies on related topics conducted by other researchers as well as conducting surveys of both our graduate and current student populations to augment the external studies.
- Our most visible achievement as this stage in the project has been the development of a new course on financial wellbeing for the J-Term at Wesley. Titled, "PERSONAL FINANCES FOR RELIGIOUS PROFESSIONALS – CM 135." The course was developed in a partnership between the Lewis Center for Church Leadership and the United Methodist General Board of Pension and Health Benefits. The syllabus for the course is attached.

Project Director:

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J-Term, 2014
PERSONAL FINANCES FOR RELIGIOUS PROFESSIONALS – CM 135
January 13-15, 2014 (ends at noon on Wednesday)
1 CREDIT HOUR

Instructor Information

Course Facilitator: Lovett H. Weems, Jr., Professor of Church Leadership, Wesley Theological Seminary, Kresge, K-104 (Lewis Center for Church Leadership), lovettw@wesleyseminary.edu, 202-885-8621. Seminary office hours are 8:30 – 4:30 Monday – Friday. Accessible by email after hours and on weekends.

Instructors

Lynette Rice, CPA, CFP; Anne Borish, MBA (Staff of General Board of Pension and Health Benefits, United Methodist Church)

Course Information

Course Description: Introduction to basics of personal financial management, including link of financial health to overall health, consumerism, debt management, tax considerations, legal issues, saving and investing, risk management and insurance, and health care and retirement benefits. The course complements without duplicating two other courses in the curriculum, Healthy Stewardship and Church Finances.

Prerequisites: None. This course can be applied toward the total of three hours credit required in church leadership and administration.

Course Learning Objectives

1. Gain an understanding of the basic components of personal finances.
2. Engage these components from the perspective of theology as well as the particularities faced by religious professionals.
3. Learn trusted sources for further learning and for assistance as needs and circumstances change for them as religious professionals.
4. Understand the connections between healthy personal finances and overall health as well as between responsible personal finances and effective religious leadership.
5. Develop greater confidence about personal finances and greater comfort discussing such matters.

Wesley's Curricular and Non-Curricular Objectives Addressed in The Course

Non-Curricular Objectives for the Professional Degree Programs

- N1.** Continuing growth in faith as evidenced by public and personal faith disciplines;
N2. Demonstration of moral integrity;

Curricular Objectives for the Professional Degree Programs

III.A.1. Knowledge of the opportunities, functions and demands of the varied forms of ministry in the church;

III.A.3. The sources and methods of the behavioral sciences that contribute to effectiveness in administration, education, caring for persons, and counseling;

III.B.2. Development of effective skills for working with individuals, the community of faith, and the wider social community through planning, practice, guidance, and evaluation;

III.B.6. Church administration,

III.C.4. Recognition of the claims of inner and outer authority in the responsibilities of ministry;

Textbooks and Supplementary Materials

Required Textbooks:

Chatzky, Jean. *Money Rules: The Simple Path to Lifelong Security*. New York: Rodale, 2012, ISBN-13: 978-1609618605, Also available in Kindle edition.

Hamilton, Adam. *Enough*. Nashville: Abingdon Press, 2009, ISBN-13: 978-1426702334, paperback, Also available in Kindle edition.

Required Readings Posted on Blackboard

Suggested Book as a Long Term Reference

Quinn, Jane Bryant. *Making the Most of Your Money Now*. New York: Simon & Schuster, 2009, ISBN-13: 978-0743269964, Also available in Kindle edition.

Supplemental

Ramsey, Dave. *The Total Money Makeover: Classic Edition*. Nashville: Thomas Nelson, 2013, ISBN-13: 978-1595555274. Also available in Kindle edition.

Assignments and Participation

Class Attendance: Because of the intensive course schedule, students are expected to be present for every class session in its entirety.

Pre-class Assignment

Reading (to be done prior to the first class session)

Read the two required textbooks plus two readings available on Blackboard.

Post-class Assignment. Due: Friday, January 31.

Write a final paper in which you demonstrate your understanding of the lessons of the course in a way that connects learnings to your particular life and ministry goals. *The paper should be at least five and no more than six, double-spaced pages using the outline below.*

1. Identify the aspects of the course that represented new learning for you
2. What connects, if any, do you see between healthy personal finances and
 - a. Your overall health
 - b. Your effectiveness as a religious leader
3. Identify those aspects of personal finances that you anticipate will be most important for you in
 - a. The next one to five years
 - b. Five to fifteen years
 - c. Beyond fifteen years
4. What aspects of personal finances present the greatest challenges to you?
5. Sketch out a simple plan for steps you will take now to implement some of the things you have learned in this course.

Email final assignments by Friday, January 27, to lovettw@wesleyseminary.edu. Receipt will be acknowledged. Feedback and grade will be received by email.

Schedule/Course Calendar

Monday, January 13 – 9 a.m. – 12 noon, 1 p.m. – 4:00 p.m.

Tuesday, January 14 – 9 a.m. – 12 noon, 1 p.m. – 4:00 p.m.

Wednesday, January 15 – 9 a.m. – 12 noon

Friday, January 31 – Post-class assignment due

Grading Procedure:

Grading for this course is Pass/Fail. To pass requires attendance, participation, and completion of all assignments.

Students With Disabilities

If you have a physical, psychological, or learning disability and might require accommodations in this course, please contact the Associate Dean for Community Life, Shelby Haggray, early in the semester regarding Wesley's policies and procedures for documenting and accommodating disabilities, x 8614 or shaggray@wesleyseminary.edu. The seminary allows accommodations only through this policy.

Technical Support

Students are responsible for meeting course deadlines. If you experience technical problems, please exercise one or all of the following options:

- Blackboard Support at blackboardsupport@wesleyseminary.edu
- By phone at (202) 885-6091
- Blackboard/E Support Ticket at <http://blackboardsupport.wesleyseminary.edu> or <http://www.wesleyseminary.edu/MyWesley/eSupport.aspx>

Technical Considerations

In order to access our course Blackboard site students need to go to MyWesley webpage and use student log on.

Blackboard site requires use of:

- An Internet connection. – A high speed Internet connection is highly recommended
- An Internet browser. (supported browsers include: Internet Explorer, Firefox, and Safari)
- An appropriate web browser configuration.

Any computer capable of running a recently updated web browser should be sufficient to access our Blackboard site. However, bear in mind that processor speed, amount of RAM and Internet connection speed can greatly affect performance. Those using dial-up connections will experience longer page load times and much slower performance. For Blackboard Support: (202) 885-6091 or blackboardsupport@wesleyseminary.edu

Academic Misconduct

All students have signed the Covenant of Professional Ethics and Behavior. This must be adhered to, particularly in regards to academic honesty and plagiarism. Plagiarism is regarded as a serious offense and will result in substantial penalties, including the possibility of academic dismissal. The Faculty regards the following as forms of plagiarism or dishonesty:

- copying from another student's paper
- giving or receiving unauthorized assistance to or from another student during an examination
- using unauthorized material during an examination
- borrowing and presenting as one's own (i.e., without proper attribution) the composition or ideas of another.

The mutilation, defacement, or stealing of library materials are examples of academic dishonesty and/or professional misconduct and are also subject to disciplinary action.

Weather Policy

If the seminary is open we will have class. If the seminary is closed, class is cancelled. If the seminary is closed there will be a recorded message at the main switchboard number: 202-885-8600.

Inclusive Language Policy

Bearing in mind that language reflects, reinforces, and creates social reality, the Seminary expects class conversation and written work to employ language that respects the equal dignity and worth of all human beings. In particular, linguistic sexism and racism are to be avoided.