**Samuel DeWitt Proctor School of Theology**

**of Virginia Union University**

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**Lilly Project Summary**

Submitted By:

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**Project Name: Faith and Finances: An Initiative to Address Economic Challenges Facing Future Ministers**

**Key Objectives and Significant Activities to Date:**

Our program focuses on education of students, faculty /staff reflection on how to better resource students’ financial aid needs, and action among our key constituencies to expand awareness of the need to fund students’ seminary preparation. To that end our objectives are:

* ***To increase* students’ awareness, understanding, and tools as they seek to fund their theological education.**

*Activities to Date*:

* A new course: “Personal Finances: Managing Debt in Ministry and Life” was offered during our Winter, 2013/14 Term
* A student formation gathering focusing on “Faith and Finances” was held, Nov. 22-23, 2013. The entire student body met at a location away from the campus with focused discussions in small groups after a presentation by one of our banking partners
* In September, 2014, a student panel was assembled to present to the entire student body. They reflected on the Indiana study and shared personal insights about what they learned from the study.
* ***To expand* faculty and staff ability to resource students’ financial aid needs and to think theologically about money and ministry from the perspective of their disciplines**

*Activities to Date:*

* Our formation director attended a Dave Ramsey counselor training event in October, 2013 and has subsequently held a class for faculty and staff.
* Our Financial Aid Director attended an annual gathering of FA Directors in November, 2013 and shared what she learned in the FA Exit Interviews with our graduating seniors on March 29, 2014.
* Four(4) faculty members wrote “white papers” about faith and finances and led a faculty-wide discussion on money and ministry at our faculty retreat – October 21, 2013.
* ***To enlist* the support of and equip persons of influence with our key constituencies to expand awareness among laity of the issues related to funding students’ seminary preparation today*.***

*Activities to Date:*

* A student financial literacy one-day seminar was held November 11, 2013. Our resources for this seminar were the seminary grant and financial aid staff, the Dean, and our VP for Institutional Advancement.
* ***To partner* with key constituencies to raise endowed scholarship funds to provide non-loan financial aid for more students at higher levels.**

*Already Accomplished:*

* In March, 2014, A new staff person was hired with our Development Office to fulfill the goals of the Lilly Grant to raise endowment dollars for seminary students.

**Resources Discovered:**

Shayna Lear, Money On Purpose: Finding A Faith-Filled Balance (Judson Press, 2012)

*Counting the Cost of A Seminary Education* (accessed on the Internet at: <http://www.anderson.edu/sot/admissions/countingthecost.html>)

Dave Ramsey Financial Peace University (accessed at: <http://www.daveramsey.com/home/>)