March Update - Lilly Endowment Theological School Initiative to Address Economic Challenges Facing Future Ministers

Participating School: Vanderbilt Divinity School

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The main goal of the implementation of this program at our school will be to further strengthen and expand our institutional offerings around the subjects of indebtedness education and vocational discernment. There will be four tiers to this new programming: optional, though incentivized, one-on-one financial and vocational coaching; an overhauled denominational and career advising system; fall mini-seminars aimed at financial and vocational issues facing new and current students; and an increased availability in online resources related to housing, debt reduction, cost-of-living planning and career development.

The most significant step in beginning this project was the creation and filling of a new position for the institution that will oversee the bulk of the project. On March 10th, the Rev. Lillian Hallstrand (Vanderbilt MDiv ’09) began her work as the new Director of Stewardship and Vocational Planning. During her first weeks of employment, she will spend the majority of her time learning about the current financial status and most pressing needs of students enrolled in the school, and developing key relationships with colleagues in areas such as the Center for Student Professional Development, the Office of Financial Aid, colleagues in similar roles at peer institutions, and internal partners within Vanderbilt Divinity School.

In the months preceding the Rev. Hallstrand’s arrival, the Divinity School administration developed a white paper to serve as a working document for the first year of the grant. The paper includes the frames (theological, financial, vocational, relational) through which we might approach this work, and some recommendations for developing programming and coaching networks in the first six months of the grant.

Planned grant activities to date include:

* March 31-April 4 – “Pathways: A Week of Exploring Vocation at VDS”
  + This week will consist of a number of activities to help students engage in thought and dialogue about the topic of vocation, including implications for financial resources and debt management.
  + The activities will include a forum with the Alumni Association, a brown bag lunch session on networking and resume writing, a creative practice workshop that deals with career paths, two alumni panels (Master of Theological Studies and Master of Divinity) that will feature alumni that have gone into non-traditional areas of ministry.
  + There will also be an opportunity for students to submit a current copy of their resume and receive feedback.
* August 12-15 – New Student Orientation
  + We are currently researching and considering ways to incorporate additional information about financial planning into the orientation program.
  + We are reviewing what additional budgeting tools can be provided to students upon matriculation.
* Ongoing – Preliminary planning around financial coaching network
  + Beginning dialogue about recruitment and training for financial coaches
  + Determining program expectations for students and coaches
  + We hope to dialogue with and learn from peer institutions that already utilize a financial coaching program in order to learn best practices.
  + We have started the initial process for planning financial mini-seminars in the fall and spring of the next academic year that will deal will topics related to financial stewardship and economic realities for theological students