



# PTS Presbyterian Loan Program

## Application Form

### Princeton Theological Seminary

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To assist our PC(USA) students who are planning on serving in the pastorate immediately following graduation, we have created this program as described below. This loan program is intended for only those students who will be entering congregational ministry or chaplaincy ministry.

Please read the following carefully to see if you qualify or would like to borrow through this program.

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**AWARD AMOUNT:** (This award is a loan and must be repaid.)

Maximum amount— \$4,000 per academic year (Maximum cumulative total - \$12,000)

**TERMS OF THE LOAN:**

Interest rate —6%

Maximum 10 year repayment period

Minimum monthly repayment - \$50

Grace period - 6 months

**LOAN FORGIVENESS PROVISION:**

Loan would be forgiven while serving in an ordained ministry in the PC(USA), to be documented annually, at the rate of 1/5 of the loan per year. Ordained ministry for the provision of this loan forgiveness is defined only as congregational ministry or chaplaincy ministry.

**LOAN ELIGIBILITY REQUIREMENTS:**

Full-time enrollment in the MDiv or Dual Degree Programs at PTS.

Pursuit of ordained ministry in the PC(USA) immediately following graduation. Ordained ministry for the eligibility of this loan is defined only as congregational ministry or chaplaincy ministry.

Applicant must be registered as an inquirer by their first year and must be a candidate by their senior year; status must be verified by their Presbytery.

Demonstrated financial need beyond maximum PTS grant award.

**INSTRUCTIONS:**

Complete and submit the attached application along with documentation of candidacy status to the Office of Admissions and Financial Aid by November 1st. If you have any questions or need assistance with this application, please do not hesitate to call the office or make an appointment with me or Michael Livio.

Matthew Spina  
Director, Admissions and Financial Aid

PTS PRESBYTERIAN LOAN APPLICATION

Name: \_\_\_\_\_ Social Security #: \_\_\_\_\_

Permanent Address: \_\_\_\_\_

Phone #: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Drivers License #: \_\_\_\_\_ Marital Status: \_\_\_\_\_

Expected Graduation Date: \_\_\_\_\_ Degree Program: \_\_\_\_\_

What form of ministry do you plan to pursue? \_\_\_\_\_

Current candidacy status:  Inquirer  Candidate

References:

Spouse's Name: \_\_\_\_\_

Spouse's Address (if different than above): \_\_\_\_\_

Spouse's Employer: \_\_\_\_\_

Other References:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Relationship to you: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Relationship to you: \_\_\_\_\_

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1. Have you requested financial support from your home church and/or judicatory?

Yes  No

If yes, please explain the status of request: \_\_\_\_\_

2. Have you applied for outside grants (other than those administered through this office)?

Yes  No

If yes, list sources and status of your request: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

3. Please list all your outstanding educational loan debt incurred at both PTS and other institutions:

	Amount Borrowed	Interest Rate	Remaining Balance
Federal Perkins	\$	%	\$
Federal Stafford	\$	%	\$
Other: _____	\$	%	\$

4. Please explain, in detail, the circumstances necessitating your application for the PTS Presbyterian Loan Program. Attach an additional page if necessary.

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**I understand that I am applying for the PTS Presbyterian Loan Program that carries an annual interest rate of 6%, a 6 month grace period, 10 year repayment period, and a minimum monthly payment of \$50. I further understand that I must provide verification of my candidacy status by November 1st. Repayment of this loan can only be forgiven (canceled) if I am employed in an ordained ministry position in the PCUSA immediately following graduation.**

\_\_\_\_\_  
**Student's Signature** \_\_\_\_\_ **Date**



Dear CPM Chairperson or Stated Clerk,

Please complete the form on the back of this letter to verify the status of the student named, who is applying for the PTS Presbyterian Loan Program. Only students who intend to serve in a PC(USA) ordained ministry position are eligible for funding. Ordained ministry for the eligibility of this loan is defined only as congregational ministry or chaplaincy ministry. Students may apply at the Inquirer stage beginning with their first year in seminary and may only apply for their senior year if they have progressed to Candidacy.

Upon their graduation (after a grace period of six months) we will seek verification of their ordained service in a PC(USA) ministry. This information will be collected annually for five years; loan forgiveness is granted at the rate of 1/5<sup>th</sup> per year.

Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in cursive script that reads "Matthew Spina".

Matthew Spina  
Director



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## PTS Certificate of Presbytery Status

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### Information About Inquirer/Candidate

Name \_\_\_\_\_ Social Security # \_\_\_\_\_  
Address \_\_\_\_\_ Phone \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Expected Year of Graduation \_\_\_\_\_ SBN \_\_\_\_\_  
Church \_\_\_\_\_ Presbytery \_\_\_\_\_

### Report of Enrollment as an Inquirer or Candidate by Presbytery & Certification of Stated Clerk

\_\_\_\_\_ is enrolled as an \_\_\_\_\_  
Name (Please write in: **Inquirer OR Candidate**)

\_\_\_\_\_ Date \_\_\_\_\_  
Presbytery

\_\_\_\_\_  
Address

\_\_\_\_\_ I certify that the above named student has expressed his/her intention to serve  
in an ordained ministry position in the PC(USA) after graduating.  
\_\_\_\_\_ I cannot certify the above.

\_\_\_\_\_ Date \_\_\_\_\_  
Signature of CPM Chairperson or Stated Clerk

**PLEASE RETURN TO:** Matthew Spina, Director of Admissions and Financial Aid  
*by November 1st.*

**Office of Admissions and Financial Aid Phone (609)497-7805 Fax (609) 497-7870**

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**Princeton Theological Seminary, P.O. Box 821, Princeton, NJ 08542-0803**