



**ROBERTS**  
WESLEYAN COLLEGE



**NORTHEASTERN**  
SEMINARY

## **Missionary Student Loan Forgiveness Program**

### ***Background***

Believing in the mission of global evangelism and service, Roberts Wesleyan College/Northeastern Seminary has established the *Missionary Student Loan Forgiveness Program*. The purpose of the program is to provide student loan debt forgiveness grants for Roberts or Northeastern alumni serving in the mission field.

This program will include both non-endowed and endowed assets. Non-endowed assets will be available for immediate use to pay down student loan balances. Those assets designated for endowment shall be invested in accordance to Roberts Wesleyan College/Northeastern Seminary Investment Policies and Guidelines. Funds in the endowment will be awarded when the historic gift value reaches \$20,000. At that time, 5% (or a percentage consistent with the Board of Trustees policy then in effect) of the average fair market value of the fund for the past three years will be distributed on an annual basis.

### ***Application Process***

The *Missionary Student Loan Forgiveness Program* is designed to help recent graduates and – in certain situations – graduating seniors pay off student loan debt so they may more readily respond to the call to missionary service.

### ***Preliminary Application Checklist***

An applicant is ready to begin the formal application process when certain requirements are met, including the following:

- Applicant shows evidence of a mature and personal relationship with Jesus Christ as Savior and Lord.
- Applicant graduated from Roberts Wesleyan College or Northeastern Seminary within the past 5 years or will receive a degree within the next 18 months.
- Applicant is under the authority of a Christian missionary sending agency or is in the process of applying to serve under the authority of a Christian missionary sending agency for service in either a foreign or domestic mission field (i.e., any foreign or domestic placement that is approved by a missionary sending agency).
- Applicant is within 18 months of leaving for service.

- Applicant is committed to serving at least a two-year term on the mission field with evidence that he/she is open to career service.
- Applicant can demonstrate that his/her student loan debt balance is based on funds used for tuition and/or room and board at an accredited college/university or seminary.

### Full Application

Once the applicant successfully completes the preliminary application checklist, he/she will be required to submit a full application to the Office of Planned Giving.

Applications are available by contacting Max McGinnis, Associate Vice President for Major and Planned Gifts at 585.594.6505 or at mcginnis\_max@roberts.edu.

### ***Approval and Funding***

If a grant is approved, the *Missionary Student Loan Forgiveness Program* will make payments up to 25% of the applicant's current student loan debt for the first year. Grants are renewable for up to four years if progress reports are submitted in a timely fashion and if the applicant remains in active missionary service. A full disclosure of conditions is included in the application.

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For more information, contact:

**Max McGinnis**

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