

# Did You Know?



**90%**

of pastors feel some level of financial stress in their family and church work.

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**76%**

of pastors know others who left the ministry due to financial pressures.

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**31%**

of pastors work a second job to help make ends meet.

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**60%**

of pastors do not receive health insurance or retirement funds from their church.

National Association of Evangelicals (2016) Evangelical Pastor Study. Grey Matter Research and Consulting.

## National Initiative to Address Economic Challenges Facing Pastoral Leaders

### About the Initiative

Lilly Endowment, Inc. made grants to national and regional church-related organizations to support their proposals to participate in its National Initiative to Address Economic Challenges Facing Pastoral Leaders.

The chief aims of the initiative are to:

1. Improve the financial literacy and management skills of pastoral leaders.
2. Develop new or strengthen existing educational programs and other efforts to increase a pastor's ability to provide capable fiscal leadership for the ministries under their care.



**TEXAS BAPTISTS**  
Center for Financial Health



[txb.org/cfh](http://txb.org/cfh)

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**TEXAS BAPTISTS**  
Center for Financial Health

**Ministers Financial  
Health Grants and Loans**



## What are the grants/loans for?

The grants and loans are available for Texas Baptist pastors and ministers that are experiencing financial challenges and those seeking to boost their retirement or emergency fund savings.

### Am I eligible?

To be eligible, a pastor must have served at a Texas Baptist church for at least one year. The minister's church must be affiliated with and participating with Texas Baptists. Review the Guidelines and Eligibility at [txb.org/cfh/eligibility](http://txb.org/cfh/eligibility)

### How do I apply?

To apply for a grant or loan, visit [txb.org/cfhapply](http://txb.org/cfhapply) to complete an online application.

### What is the grant amount?

The grant amount is determined by the amount of funds raised by the church and or individual – up to \$2,500 of raised funds will be matched.

### What is the loan amount?

The loans are up to \$5,000. Loans are managed through Baptist Credit Union and are offered at a lower interest rate. The loan term is up to 3 years.

### What can the award be used for?

Grants and loans can be used to pay down credit card, medical, student loan or other debt, build up a retirement fund, develop an emergency fund, or to help alleviate other financial hardships.

## What are the grant requirements?

1. Submit a completed application.
2. Meet with assigned Pastoral Financial Advocate three times within one year of grant/loan award date.
3. Attend a Financial Seminar with a lay leader within one year of grant/loan award date.
4. Ministers church must meet with a church consultant or qualified professional in the one-year grant period to review the minister's compensation package.
5. Raise and submit matching grant funds within one year of grant/loan award date or make monthly loan payments and pay back loan in full within loan term period.
6. Complete a Final Report.



## About the Center for Financial Health

The Center for Financial Health is dedicated to identifying and addressing economic challenges facing pastors and developing financial literacy among ministerial and church leaders.

### *The Center will:*

- Administer the Ministers Financial Health Loans and Grants
- Conduct Financial Seminars for ministerial and church leaders
- Develop a Statewide Network of Financial Planners that will help pastors work through their financial challenges
- Provide grants to local Baptist organizations and institutions to provide financial literacy training to pastoral leaders
- Research and Gather Data.

