



*“Your Opportunity to Help Grow a Future”*

## **First Trinity Higher Education Fund**



**FIRST TRINITY LUTHERAN CHURCH**

# **First Trinity Higher Education Fund**

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## Scriptural Principles:

The creation of a Higher Education Fund makes the statement that the people of First Trinity seek to encourage those who are pursuing church work. In addition it provides the opportunity for people to respond to God's goodness by investing in the lives of others.

### **2 Corinthians 9:12-13**

<sup>12</sup>This service that you perform is not only supplying the needs of God's people but is also overflowing in many expressions of thanks to God. <sup>13</sup>Because of the service by which you have proved yourselves, men will praise God for the obedience that accompanies your confession of the gospel of Christ, and for your generosity in sharing with them and with everyone else. <sup>14</sup>And in their prayers for you their hearts will go out to you, because of the surpassing grace God has given you.

### **1 Corinthians 9:14**

<sup>14</sup>In the same way, the Lord has commanded that those who preach the gospel should receive their living from the gospel.

### **1 Thessalonians 5:12-13**

<sup>12</sup>Now we ask you, brothers, to respect those who work hard among you, who are over you in the Lord and who admonish you. <sup>13</sup>Hold them in the highest regard in love because of their work. Live in peace with each other.

## Purpose and Guiding Principles:

It is intended that the First Trinity Higher Education Fund maintain a perpetual nature. Moreover, the founding principle is that funds be distributed generously with recognition that only those funds released will have eternal impact.

The purpose of the First Trinity Scholarship Fund is to encourage and assist financially current and former church members who have decided to dedicate their lives to the work of the Lord through the Lutheran church. Qualified examples include but are not limited to:

Pastor	Director of Christian Education
Lutheran Teacher	Director of Christian Outreach
Deacons/Deaconesses	Music Ministry
Missionary	Youth Minister
Parish Nurse	Church Worker

Preference will be first given to current students and members who enroll in LCMS (Lutheran Church—Missouri Synod) seminaries and colleges; second, to those attending other Lutheran seminaries and colleges; third, to those attending seminaries or

colleges leading to work in the Lutheran church; fourth, for those seeking continuing education or certification in support of church ministry. To be eligible, candidates must complete the First Trinity Higher Education Grant Application prior to the semester that funds are requested. March 1<sup>st</sup> for Summer or Fall semester and Sept 1<sup>st</sup> for Spring semester.

## **Committee Structure and Responsibilities:**

The Higher Education Grant Committee will be composed of at least 3 (but no more than 5) members of First Trinity Lutheran Church Tonawanda, NY. Each committee member will be appointed by the ministry council to serve a two year term with a maximum stay of three consecutive terms or three terms in an eight year period. The committee will perform the following duties on an annual basis:

- 1) select qualified recipients based on policy set forth in this document and inform the ministry council in writing of those individuals receiving grants;
- 2) promote the fund within the congregation by coordinating and developing programs and initiatives such as: special offerings, informational brochures, will bequests opportunities and annual giving clubs.
- 3) inform the congregation of awards distributed
- 4) submit a financial report regarding account balance activity to the ministry council on an annual basis;
- 5) recommend policy change to the ministry council when appropriate; and
- 6) prayerfully consider supporting the fund with time, talent and treasure.

## **Qualification of Candidates**

- The candidate must be a contributing and communicant member or former member of First Trinity Lutheran Church.
- The candidate must be in good academic standing (as defined by the applicable institution).
- The candidate must be truly sincere in their desire to dedicate their lives to one of the church's ministries.
- The candidate must sign the Higher Education Grant Agreement.
- The candidate must provide proof of enrollment.
- Fully completed application forms must be submitted to the Higher Education Committee between January 1 and June 1 of the year in which the student will be enrolled.

### **Selection of the applicants will be determined by:**

- 1) General character of the applicant and dedication to the ministry;
- 2) Scholastic achievement;

- 3) Course of study;
- 4) Length of membership.

**Distribution of Funds and Account Maintenance**

As previously stated it is intended that the First Trinity Higher Education Fund maintain a perpetual nature. In addition, the committee will adhere to a philosophy that funds be distributed with generous intent in recognition that only those funds released will have eternal impact.

- Grants to any one individual shall not exceed \$5000.00 in a 12 month period.
- Funds may be distributed to a maximum of 10 candidates per year in differing amounts.
- Total disbursements per year will reflect the following ranges.

<u>Current Fund Balance</u>	% maximum
\$1,000 to \$10,000	10%
\$10,001+ to \$20,000	15%
\$20,001+ to \$50,000	20%
\$50,001+ to \$100,000	25%

- It is preferred that funds be distributed directly to the institution or conference. However, the committee may disperse funds directly to the student if supporting receipts are obtained.
- Fund use for colleges, seminaries, and institutions of higher learning is limited to four (4) consecutive years.
- No sitting committee member or their family is eligible for distributed awards.
- No distribution from the First Trinity Higher Education Fund shall be used for the congregation’s operational budget. However, if no distributions are made for three consecutive years and the account balance exceeds \$20,000 the ministry council shall have discretion to withdrawal up to 5% of the balance for educational purposes per year.

## **Investment Guidelines:**

Investment recommendations will be made by the Higher Education Grant Committee and approved by the First Trinity Ministry Council. The Higher Education Grant Committee shall maintain accounts for “First Trinity Higher Education Fund” with any of the following financial institutions:

1. FDIC approved Banks and Savings & Loans
2. LCMS Foundation, St. Louis, MO
3. Lutheran Church Extension Fund, St. Louis, MO
4. Thrivent Financial for Lutherans
5. Fortune 500 Investment firms

## **Investment Powers:**

To change investments and assets and to invest and reinvest all or any part of the principle of the “First Trinity Higher Education Fund” hereby established in such securities, or investments, or other property which seem advisable and proper without restrictions as to investments that are otherwise imposed by the laws of the State of New York. The Higher Education Grant Committee shall be guided by its concept of the policy of a prudent investor whose investment purpose includes both income and capital appreciation and shall not otherwise be restricted by any law, rule or custom requiring safety of principle as a primary consideration, and requiring diversification of investments.

All funds shall be kept and maintained separate, distinct and independent from the funds otherwise belonging to First Trinity Lutheran Church. The congregation shall not be allowed to borrow from the “First Trinity Higher Education Fund” or use the fund as collateral for a loan.

## **Suggested Portfolio allocation ranges:**

Cash or cash equivalents	25-50	percent
Government or Investment grade bonds	25-50	percent
Conservative Growth	10-20	percent

## **How to Contribute to the Fund?**

Individuals who desire to support the Fund should designate that their gift is to: "First Trinity Higher Education Fund". These designations will ensure that gifts will be administered according to the terms of the Fund, whether they are made during an individual's life, or made following the death through a bequest or gift in a will, or trust, or through a beneficiary designation of some or all of the proceeds of a life insurance policy, annuity, or retirement plan.

### **Gift Acceptance Policy:**

All gifts to the "First Trinity Higher Education Fund" will be "Unrestricted Gifts". The fund cannot accept gifts to benefit a specific individual or group. Unrestricted gifts are considered additions to the principal of the Fund and will be used for the purpose of the First Trinity Higher Education Fund. An exception can be made if gifts are designated for the current scholarship year. If that money is not awarded within that period it would revert to the principal balance of the fund. The distributions from the First Trinity Higher Education Fund shall be for the purposes set forth in this fund policy.

Gifts of cash or publicly traded securities will almost always be acceptable. However, gifts of operating businesses, partial interests in property, gifts encumbered by debt, gifts of property which may have title or environmental problems, or gifts of property which may not be marketable within a reasonable time considering the expense of owning the property may not be acceptable. In addition, certain types of property may cause adverse federal or state income tax problems for the "Fund" and may not be acceptable.

If the Higher Education Grant Committee determines that a gift, which a donor desires to give to the Fund, is not acceptable, it will immediately explain the reasons to the donor with any suggestions or alternatives for making the gift acceptable. If the donor requests, the Higher Education Grant Committee shall forward a summary of the gift, and its concerns, to the First Trinity Ministry Council for review. Some property or gifts may cause unexpected tax or other consequences to the donor. The congregation is not responsible for advising donors of the tax or other consequences of any gift. Donors are advised to consult with their own attorney, tax advisor and other professional advisors about the consequences of a gift in their

circumstances. This “First Trinity Higher Education Fund” will abide by the requirements of the Internal Revenue Code and its regulations.

# Grant Agreement

First Trinity Lutheran Church does hereby grant, convey and give to

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(print name)

the sum of \$\_\_\_\_\_ as a ministry education grant, said sum to be used for the acquiring of an education in preparation for Lutheran church work. The student must submit proof of payment within 90 days of the grant disbursement, if the funds are not sent directly to the institution.

It is the intention of this body that the following stipulation be attached to this grant, namely, that the recipient satisfactorily completes the instruction for which the grant was approved, and upon completion serve in the field of Lutheran church work.

It is understood that in the event the above stipulation is not kept, the recipient is required to reimburse the full amount given for that year which was not satisfactorily completed. The recipient of the grant makes himself or herself obligated to pay such sum, on whatever terms can be arranged without imposing undue hardship.

It is also understood, that for each year an applicant enrolls in their program, that they must renew the application for such Tuition Aid.

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Applicant Name (print)

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Applicant Signature

Date

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Institution Attending

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Institution Address

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Chairman, Higher Education Fund  
First Trinity Lutheran Church

Date

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President, Ministry Council  
First Trinity Lutheran Church

Date

# First Trinity Higher Education Fund Application

Date of Application: \_\_\_\_/\_\_\_\_/\_\_\_\_

Name (please print) \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

Zip \_\_\_\_\_

I want to study for church work as described below or pursue continuing education in:

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I plan to enroll

I have been accepted

at the following university or college:

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Location)

Check your level of year in college/seminary during the academic year

Graduate/professional

Undergraduate

1<sup>st</sup> year

Freshman

2<sup>nd</sup> year

Sophomore

3<sup>rd</sup> year

Junior

4<sup>th</sup> year

Senior

State your intended degree objective

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**Activities:** list the extra curricular activities and volunteer activities you have participated in over the last five years. Be sure to indicate any office or leadership role you may have held:

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***Please make sure to attach the following to your application:***

- Two letters of recommendation

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Applicant signature)

**Special Circumstances:** (used to address the unusual or extraordinary circumstances of applicants that do not meet established policy but merit individual consideration. Examples would include (death of a spouse, disability, retirement, extraordinary medical expenses, loss or reduction of income, divorce, unique opportunities and other).

In the paragraph below please describe any special circumstances or exception to the established grant criteria which you feel are important for the committee to consider:

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