

Clergy Financial Well-Being Initiative



Guidelines for Clergy Financial Well-Being Initiative— Boards of Ordained Ministry Partnerships

Wespath is pleased to partner with annual conference Boards of Ordained Ministry (BOM) leadership to introduce or expand financial literacy elements in the educational curriculum developed for participants in the Conference Residence in Ministry process, typically called RIM or Provisional Leadership Academy (PLA).

Funds are available through the UMC Clergy Financial Well-Being Initiative for implementation or expansion of financial literacy training for participants. Grants can be used to support the costs of educational materials, incentives, delivery of financial literacy training and/or costs related to an introduction or expansion of the financial literacy education provided to participants.

Grant Application Criteria

- Submit the overall curriculum outline for the RIM process describing its content and teaching goals.
- Explain the curriculum plan for the financial literacy component describing the content and teaching goals.
- Identify the contact hours.
- Describe the delivery and teaching format, assignments and participant engagement.
- Describe the preparation and follow up tasks and strategies.
- Include an assessment and evaluation process.

Partners are expected to provide some matching funds related to the delivery of additional education and/or financial incentives. Examples of incentives are contributions to the participant's United Methodist Personal Investment Plan (UMPIP) account, low-interest loan servicing or grants for identified tasks or actions.

Interested Boards of Ordained Ministry are invited to contact us for more information about financial literacy resources, incentives or delivery methods, national education events and educators. We are compiling best practices for financial literacy education and look forward to sharing strategies for education, motivation and financial accountability that equips clergy leaders for effective ministry and financial well-being.

Collaboration with the General Board of Higher Education and Ministry and the National Association of United Methodist Foundations bring additional expertise and resources to this Initiative. We will encourage projects to collaborate with partners nationally or locally.

