**EMU.NJ**

**FINANCIAL INTERVENTION INITIATIVE**

**The Ministerial Excellence Fund (MEF)**

The purpose of the EMU Ministerial Excellence Fund (MEF) is to reduce, alleviate, and avoid key financial impediments that limit thorough and effective pastoral leadership.  The MEF program has three reasons to apply!

**Retirement Equity Program:**

This EMU.NJ initiative will incentivize changed saving behaviors by our rostered leaders and normalize pastors making an additional 3% contribution to their retirement plan above the recommended 12% provided by the congregation.

**Flexible Benefits:**

Establish a tax-advantaged Flexible Benefit Plan to facilitate the payment of the Pastor’s portion of health care costs and/or day care costs through a PORTICO managed ~ Health Flexible Spending Account (FSA). The MEF will provide a match of the initial contribution of pastors, up to $300 with the intent of incentivizing changed saving and financial planning behaviors.

**Educational Debt Grants:**

Student loan obligations create a special hardship and therefore an impediment to effective leadership.  The intervention plan to support pastors is intended to reduce financial stress within the pastor’s household. Because educational debt repayments are structured in various ways, the MEF will coordinate grants on an individual basis. These grants are non-competitive and limited only by availability of funds.

**Expectations of Recipients**

It is expected that all pastors who receive financial support through the MEF participate in an EMU Financial Literacy event within a year of the initial grant. It is understood that MEF grants will be reported as income with a 1099 issued to recipients.

DOWNLOAD AN APPLICATION TODAY AT

[www.njsynod.org/emu](http://www.njsynod.org/emu)

Retirement and Flexible Spending Incentives are available now

Educational Grants will be awarded before Thanksgiving.

**MEF FAQs**

* What information will I need to fill out this application?
	+ Information pertaining to your financial contributions to your congregation.
	+ Information pertaining to your church’s benevolence spending.
	+ Information pertaining to your income, health benefits, flex spending account (if applicable), and retirement contributions.
	+ Information pertaining to any student loans held by you or your spouse.
* Why do you need all that information?
	+ The MEF is possible in large part because of a grant from The Lilly Endowment, Inc. Our responsible stewardship of these monies includes confirming that the MEF is, in fact, making a measurable difference in the financial lives of our Pastors.
* Who is going to see this application?
	+ We will not “give out” personal information. Because we want as many people as possible to feel comfortable applying for MEF grants, we assure that:
		- Each application is considered highly confidential
		- Applications will only be viewed by the MEF Director and the Bishop.
* What do you mean by “expected outcomes”?
	+ EMU.NJ expects the MEF to improve Pastors’ personal financial situations and reduce financial stress in the pastor’s household.
* What do you mean by “non-competitive grants”?
	+ Everyone is encouraged to apply for an MEF grant, regardless of how they perceive their need. One person’s receiving a grant does not diminish anyone else’s chances to receive a grant.