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For the Life of the World

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Unless otherwise noted, all Scripture verses are from the English Standard Version (ESV).

FEATURES

4 How Are They to Learn without Someone Teaching?

Charles A. Gieschen

One could paraphrase this question and apply it to the importance of funding Seminary faculty: “And how are they to learn without someone teaching?” Funding student aid often draws the attention of donors as a worthy cause. It is also important, however, to support financially the faithful and qualified faculty who are central to the formation process of faithful and qualified pastors and deaconesses. One of the ways that CTSFW has worked with donors to assure the support of faculty for the future is through the establishment and funding of endowed chairs.

10 Where Most Needed

Michael E. Ritzman

The general operations budget encompasses all the “unseen” work that occurs at CTSFW on a daily basis. We label donations for this purpose: “Where most needed.” Your resources, given in this way, allow us the flexibility to meet the known and unknown challenges of running this institution.

12 Student Indebtedness

Trena L. Merryman

When a student graduates from the Seminary and receives a first call or placement, it is essential to begin service to the church with the smallest amount of accumulated debt possible. At Concordia Theological Seminary, Fort Wayne (CTSFW), we, by the grace of God and the generosity of His people, can provide full tuition coverage to each of the residential church work students to ensure that this is possible.

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Student Indeb



When a student graduates from the Seminary and receives a first call or placement, it is essential to begin service to the church with the smallest amount of accumulated debt possible. At Concordia Theological Seminary, Fort Wayne (CTSFW), we, by the grace of God and the generosity of His people, can provide full tuition coverage to each of the residential church work students to ensure that this is possible. The tuition grant covers the cost of all tuition charges required for a student's degree program, leaving the student to only pay for living expenses, books/supplies, and health insurance. One of the focuses of CTSFW's first comprehensive campaign was student aid and how to sustain the full tuition grant program.

While preparing our students to serve His church, we also offer financial literacy seminars several times a year. These seminars are open to all students and required for any student who has opted into the full tuition grant program. Twice a year, students must attend a seminar based on where they are in their program. Optional one-on-one sessions allow the students to speak with a financial wellness educator from Concordia Plan Services for a focused look at their finances.

While preparing our students to serve His church, we also offer financial literacy seminars several times a year. These seminars are open to all students and required for any student who has opted into the full tuition grant program. Twice a year, students must attend a seminar based on where they are in their program. Optional one-on-one sessions allow the students to speak with a financial wellness educator from Concordia Plan Services for a focused look at their finances. The educator also works with students at Concordia Seminary, St. Louis, allowing our Synod to provide financial planning resources that will benefit our church workers for many years to come.

Seminars that start in the students' first year focus on responsible use of federal student loans, ensuring that each student understands their finances. They are encouraged to create a budget that will help them accurately anticipate

what financial challenges may be on the horizon. During the second year of training, students attend a "Vicariate/ Internship Finances" seminar that teaches them about financial expectations during this critical year in their formation. Finally, during the final year of training, students must attend a "First Call Finances" seminar where the educator talks about services offered to rostered church workers and goes over call documents with them. The information about housing allowances, retirement benefits, pensions, and death benefits is invaluable. All students who have student loan debt are also required to attend a "Student Loan Repayment" seminar to gain information that will allow them to be knowledgeable about repayment options.

The following is a snapshot of the changes that have occurred thanks to the tuition grant offered by our Seminary:

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Trena L. Merryman

Grant Percentages Over the Years		Average Overall Debt for MDiv and AR Borrowers
2011–2012	50%	\$53,576
2012–2013	50%	\$59,069
2013–2014	50%	\$55,846
2014–2015	55%	\$59,424
2015–2016	55%	\$58,853
2016–2017	60%	\$61,255
2017–2018	70%	\$51,338
2018–2019	100%	\$54,005
2019–2020	100%	\$41,065
2020–2021	100%	\$46,625

Though a tuition grant has been a staple in assisting students with their costs for many years, the percentage of tuition coverage has fluctuated. Since the 2002–2003 year, the grant has varied from as low as 50% to the full tuition coverage offered as of 2018–2019. The increase has produced a marked decrease in the percentage of students who need to request student loans and decreases the amount of debt the students incur. Having little or no student loan debt when graduating from the Seminary allows these new pastors and church workers to focus on the work that they have been called to do.

After CTSFW’s first comprehensive campaign, we are taking stock of how this financial education and the full tuition grant program have impacted our students. During the 2015–2016 academic year, 78% of our master of divinity and alternate route students graduated with a

significant debt load. The debt averaged around \$58,853 from both their graduate and undergraduate studies. This level of debt may not—as my predecessor, the Rev. Mark Sheaffer pointed out in this publication in June of 2014—“... be much for certain professions, such as doctors and lawyers.” It can, however, be an overwhelming amount of debt for a new church worker. Student loan debts of this amount could lead graduates into long-term repayment plans that would see them paying off their student debt for decades or even defaulting on their loans.

By comparison, the 2020–2021 academic year saw the number of students with student loans decrease to 56%, and their average debt load was around \$46,625. This means that each of these pastors and church workers will be starting in the ministries He has called them to with an average of \$12,000 less debt. The reduction in the number

of students needing to borrow for their education—and the average debt load they carry—means that the average student debt for all CTSFW master of divinity and alternative route students has decreased from \$46,012 to \$26,055 during this same period.

Another clear benefit of the CTSFW full tuition coverage program is the reduction in the percentage of our graduates who leave the Seminary owing more than \$50,000 in student loans. To put things into perspective, this number was as high as 57% in the 2011–2012 academic year and has recently been as low as 16%. Our loan default rate for our student borrowers has dropped from slightly more than 3% in 2017 to half that number today.

As one of our comprehensive campaign projects, the support of the student aid fund has done much to ensure that we will be able to continue to offer full tuition coverage. The help of the synodical districts, home congregations, and outside scholarship partnerships contribute to our Seminary’s ability to provide this fantastic benefit to our students. The generous contributions make it that much easier for our students to go out into the world to further our mission and “Make Known His Deeds!”

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Theological Seminary, Fort Wayne.*

