

Agst2 2, 2024

Dear Seminarians,

I am very pleased that you are studying at the SDA Theological Seminary at Andrews University, deepening your call, and preparing to be even more selfless for the Lord! I really want the years you spend here to be the best and most meaningful of your life. Let me share with you a very serious burden which lies on my heart

For several years, there has been a deepening concern for Seminary students who are entering or graduating with extensive debt. When the topic was brought to the attention of the Seminary's Executive Committee, which includes the GC President, NAD President, and NAD Union Presidents, they requested that the Seminary leadership seek ways to educate and encourage students to avoid excessive student loans.

There seems to be a number of factors that are contributing to the rising student debt load that may include the following: (1) entering Seminary with high undergraduate debt; (2) relying on debt for living expenses while in the Seminary; (3) using loans to boost standard of living (not living as a student); (4) unawareness of the dollar amount of monthly payments and the relationship to denominational wage scales; (5) ease of obtaining student loans (just sign here). Often individuals do not understand how the repayment of a loan, which includes principal and interest, will affect their future income and standard of living.

When employed as a pastor, your income may be approximately \$45,000 (depending on the

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In Spring Semester 2022, Tyler Kern, 2021–2022 Seminary Student Forum Co-President, and Sharyn Nash Smoot, Director, Seminary Business Administration, presented a financial resources seminar. Please view that presentation here https://www.andrews.edu/sem/sem_chapel/chapel/index.html under Lectureships > Care Team > Finance & Resources. If you wish to consult with Sharyn regarding your personal financial situation, you may e-mail her at shari@andrews.edu or arrange an appointment through Karen Rodriguez (phone: 269.471.6941; e-mail: seminary@andrews.edu). She is available to help you to make the right financial decisions. During your Seminary experience, I wish to encourage you to take advantage of the DSLE652 Personal and Family Finance course we offer each academic year. Students who have taken this course have testified that it has been one of the most practical courses both for them personally and professionally.

Please reflect prayerfully on the following wisdom from the Word of God: