

Student Loan Repayment Assistance



MinistryFOCUS is a grassroots organization within The Lutheran Church—Missouri Synod (LCMS), founded to eliminate systemic barriers to ministry. The “Foundation for Called Workers” secured start-up funding and *MinistryFOCUS* was founded In April 2013.

MinistryFOCUS recognizes that individuals often assume educational loans in order to serve the Lord, and for some, such loans often distract from or even undermine their very purpose. *MinistryFOCUS* has established a loan repayment assistance program (LRAP) so that these servants of the Lord can focus more on ministry, and less on money.

Individuals who meet the following criteria are eligible for *MinistryFOCUS* LRAP grants:

- 1) Currently serve as a rostered church worker of the LCMS
- 2) Carry at least \$20,000 in educational loans.

For more information and LRAP applications go to <http://ministryfocus.org/application/> or contact Ken@MinistryFOCUS.org.



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Rural Opportunity Zones

The State of Kansas has established Rural Opportunity Zones (ROZ), 77 counties in Kansas that have been authorized to offer one or both following financial incentives to new full-time residents:

- Kansas income tax waivers for up to five years
- Student loan repayments up to \$15,000

Who's Eligible?

To be eligible for **Kansas income tax waivers**, individuals must have:

- 1) established residency in a ROZ county on or after the date the county became part of the program (*Please note that these dates vary by count,*
- 2) lived outside Kansas for five or more years immediately prior to establishing residency in a ROZ county,
- 3) earned less than \$10,000 in Kansas Source Income in each of the five years immediately prior to establishing residency in a ROZ county.

To be eligible for **student loan repayments**, individuals must:

- 1) establish residency in a ROZ county after July 1, 2011 and on or after the date on which the county opts-in to the student loan program,
- 2) hold an associate's, bachelor's or post-graduate degree,
- 3) have an outstanding student loan balance.

Visit the ROZ page on KansasCommerce.com to find more information, including frequently asked questions, programs guidelines and applications. Or call 785-296-5298 or email roz@kansascommerce.com.

How can congregations help? New program standards now allow employers to sponsor ROZ participants. The employer sponsorships help employees reduce student loan debt by paying up to \$1,500 per year over a five-year period, with matching funds from the State of Kansas. Want to find out how your congregations can sponsor a ROZ participant? Go to <http://www.kansascommerce.com/index.aspx?nid=320> or contact Brett Sayre, Rural Opportunity Zones Program Manager, at (785) 296-5418 or brett.sayre@ks.gov.

LCEF Education Loan Repayment Program

Student loan debt is a troublesome obligation faced by many church workers. A crushing debt may cause ministers to concentrate more on their financial needs and less on their call for serving their communities. The Education Loan Repayment Program provides a refinance opportunity for both private and federal student loans. It is important to note that unlike federal/government student loan programs, once federal student loans are consolidated through this loan program, they are no longer eligible for certain repayment options that are made available only for federally backed student loans. Go to: <https://www.lutheranfcu.org/loans/rostered-church-worker-rcw-loans-2/>. For assistance, please call (314) 394-2790 or email: loans@lutheranfcu.org.

- Loans up to \$50,000 available to ordained or commissioned ministers within 5 years of graduation date
- Ability to consolidate existing federal and private student loans only
- Up to 10-year repayment terms
- Annually adjustable interest rate of 4.25% (4.29% APR**)
- The online application takes less than 10 minutes to complete.