



**Funding your Future:
Guidelines for Raising
Student Finances**

Funding your future at the TRINITY SCHOOL OF THEOLOGY

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1. Introduction

Funding your time at college can be a challenge. Many past students will testify to the faithfulness of God as they prayed and trusted Him to provide for their fees while at the School. We hope that the advice below will help you as you similarly embark on this venture of faith.

More than just raising money

Raising support will do a lot more than just pay for your fees. Through it you will:

- Attract prayer support – people who invest financially will pray for you.
- Receive emotional support – it is a great encouragement to know there are people interested in how you are getting on.
- Develop a support base early – if you are going into full-time Christian work after studying, you may need to raise support before you begin your ministry; the sooner you begin, the better. Raising support also helps keep your friends involved in your life as you prepare for a life in Christian ministry.
- Encourage a mission vision in your church – the best recruiter for Christian work is someone already involved.
- Stretch your faith – we grow by doing things that are not easy.
- Learn new skills– as you raise support for your training, you will develop communication skills that will be very useful to you in the future.

The following will help you develop a successful strategy to raise the support you will need:

2. Prayer and Faith

If you have a conviction from God that he wants you to study at Trinity School of Theology, the first – and then ongoing – priority concerning the raising of your student fees should be prayer, with faith that God is both hearing you and will help you.

Ultimately, God is the source of all our needs. He is the Provider of his people: see Genesis 22:14. As long as we are faithful in giving into the work of the Kingdom of God, God promises to meet all of our needs: Philippians 4:19; 2 Corinthians 9:6-8. However, we will need to seek the Lord, in faith, to ask him to supply what is needed, and to move on those who could support us. Scriptures to take hold of might include:

Hebrews 11:6: *‘And without faith it is impossible to please God, because anyone who comes to him must believe that he exists and that he rewards those who earnestly seek him.’*

Matthew 7:7-8: *‘Ask and it will be given to you; seek and you will find; knock and the door will be opened to you. For everyone who asks receives; he who seeks finds; and to him who knocks, the door will be opened to him’.*

Luke 18:1-8: the Parable of the Persistent Widow reminds us of the need for persistence in prayer.

Make prayer your number one priority and see the Lord work on your behalf!

3. Seeking Sources of Funding

There are three key sources of good supporters - your church, your family and friends. They are the people interested in your life to date and they are those most likely to want to invest in your future. Here are some tips to help you develop your support:

3.1 Your church:

Right at the outset, even before you apply to college, talk to your pastor or church leader. Understand the church policy for support and ask how to be considered. Work with him or her on how best to present your ministry to the church.

Getting the congregation personally involved gives them the opportunity to support someone they know well. Sometimes a smaller support group within the larger congregation can be key in bringing your prayer and any other needs to the wider church.

3.2 Your friends:

People enjoy giving, even if you feel uncomfortable receiving! Make sure that you give those who know you the chance to get involved in your future. Often unexpected people will want to support you. Pray about whom to ask. Who is on your Christmas card list? What about neighbours or former neighbours, old school friends, former churches. If you could only have one supporter for your time at Trinity School of Theology, who would it be? Start with that person, sit down with them, explain what you plan to do and why and ask them if they would like to be part of the great adventure God is leading you into. Then choose the next two or three ... then the next few. Soon you will have a group of keen givers and prayers committed to helping you fulfill what God is calling to into. If you cannot get to see them in person, write a hand-written letter saying the same things.

While non-Christians might not pray for you, some may want to support you financially. This is also a great opportunity to talk to them openly about your relationship with God.

3.3 Student Loans:

If you decide to enroll on the BA in Theology and Ministry course you may be eligible to receive a form of student loan. You should research in your home country what is available. For example in the USA there are Federal Stafford Loans (www.fafsa.ed.gov), TERI loans (www.teri.org) and others. And in the UK, you may be eligible for support from the Student Loans Company. A number of our students have received this support since we started the BA in Theology and Ministry course.

Guidance specifically for UK Students:

Below is some general advice for students from the UK on how to apply for student loans.

- University Students (those studying towards a degree) are entitled to a student maintenance loan to help them pay for living expenses such as accommodation, food, books, clothes and travel. This money comes from the government via the Student Loans Company.
- The level of loan is based on where you live and study, your household income and the amount of maintenance grant you are entitled to. For more information visit www.slc.co.uk

- You can apply for your student maintenance loan, tuition fee loan and maintenance grant at the same time. Even if you have not yet been accepted at Trinity you can still start the application process. For more information on how to apply see the following websites:-

www.saas.gov.uk (if you live in Scotland)

www.studentfinancewales.co.uk (if you live in Wales)

www.direct.gov.uk (if you live in England)

www.studentfinancenir.co.uk (if you live in Northern Ireland)

If necessary, contact student admissions for advice about completing your student loan application.

The student loan will be paid directly into your bank or building society account in three installments - one at the start of each term.

- A student maintenance loan has to be repaid once you leave your course and start earning more than £15,000 a year. Student loans attract a very low rate of interest - at inflation levels. This ensures that the value of the loan that is repaid remains the same in real terms as the amount you borrowed.

4. Other Ideas

4.1 Start Early:

If you are seriously thinking about studying at Trinity School of Theology you should also be seriously thinking about how to cover your expenses. "Seriously thinking" would involve taking practical steps to save. You can never start too soon!! UK students will be asked to pay or secure their first term fees before the start of first term and have strong evidence that the necessary fees will be available at the start of the remaining two terms. For non-EU students, fees are required to be paid in advance of enrollment, and the UK Immigration and Border Agency will want evidence of finances available for travel and living expenses prior to issuing a visa. So the sooner you start the better!

We would encourage students to make approaches to potential supporters and sponsors as soon as possible to talk about what God is saying to you and to share your plans. You should be aware that potential supporters will be wondering how much commitment you are making to this project before they commit themselves. They will be more encouraged to know that you have a dedicated savings account and have committed to regular savings. To save in this way will be a profitable discipline to learn, as it will benefit you for later life. It will also be a means of building your faith as you seek God and see prayers answered. Even small amounts saved on a regular basis will soon start to build up, so set yourself a manageable savings target and work to meet it (or beat it) on a regular basis.

Even though you share your plans, you may choose not to specifically ask for support, but rather pray that God will touch their hearts. It is a great blessing when people offer to sponsor, especially if you do not ask for money. Any funds received should be paid into a dedicated account. UK students can increase the value of gifts given by UK tax-payers by 25% by putting their money into a 'Gift-Aided' account. Details are set out in the 'Resources' section below.

4.2 Keep it Going:

Make sure that you keep in good contact with your supporters while at college. Letters, postcards, emails, phone calls and visits all build the partnership with supporters that makes this much more than a simple money matter. Also, write a short *Thank You* note within 48 hours to those who give you a gift.

4.2 Produce a Factsheet:

It can help to have a creative factsheet to give to your church, friends and relatives.

- the opening sentence should grab attention;
- then update your life story;
- share your motivation so the reader gains a sense of your call;
- describe your future ministry and the training you will receive;
- include your financial needs;
- provide a way to respond.

4.4 Keep Track:

Keep a record of who you have asked and their response and aim to reply quickly to any offers of support, making sure they know how to get the support to you.

4.5 Pray:

That the Lord will work above your plans, pray for the right words to say, pray for your supporters and their ministries. Prayer should underpin all the above points.

4.6 Resources:

If you need a way of people being able to give tax-efficiently to you while at college, contact Stewardship (www.stewardship.org.uk). They have a special arrangement that allows them reclaim tax through Gift Aid on your supporters' gifts, increasing them by 25%! You may also decide to try and open up a Student Bank account. There are many High Street banks that offer deals which give interest free overdrafts for a certain period of time.

4.7 Books and Trusts:

There are a number of books available on support-raising. *Funding the Family Business* by Myles Wilson and published by Stewardship is especially helpful. *People Raising* by Bill Dillon (Moody Press) and *Friend Raising* by Betty Bartlett of YWAM are other options worth exploring. Also your local library will have resources such as the 'Directory of Grant Making Trusts', the 'Grants Register' and the 'Charities Digest'.

4.8 Be Creative:

Consider breaking down how much financial support you may require. Asking for £4500 may put off many people. If your leaflet contained something like:

10 supporters @ £10/month = £1,200
5 supporters @ £25/month = £1,500
3 supporters @ £50/month = £1,800
Total: £4,500

These figures would be manageable for many people. If they were tax payers and additionally filled out the Stewardship form, you could receive an additional £1000 or so. Do remind supporters that this is a 2 or 3 year commitment.

Endnote:

For those who read this sheet having just submitted an application or who have received an offer, please feel free to contact Admissions by e-mail with any questions on admissions@trinityschooloftheology.org.uk

For those who are already students attending Trinity please feel free to discuss any of these points with your mentor or Encounter group leader. We will be more than willing to pray with you and give advice.

Alan Scotland (Principal)
Gordon Williamson (Dean of Students).