

**Purpose of the Financial Planning Worksheet**

One dimension of the RSCC process that has always been sensitive is the purpose and use of the Financial Planning Worksheet that all aspirants are required to complete in preparation for their RSCC interview. The purpose has always been to help all aspirants, whether or not they imagine being in debt, to be more educated about the fiscal implications of their decision to seek ministerial fellowship, and to increase their comfort talking about money.

The purpose of this worksheet is two-fold. First, at least once during an aspirant’s ministerial formation, the Ministerial Credentialing Office believes that it is critical that aspirants become aware of their projected financial future. No other person or body discusses the reality and impact of finances upon an aspirant’s hoped for future ministry. Seminaries used to do this routinely, but no longer do so. The information that is recorded on the worksheet is reported only by the aspirant, and is not checked against tax returns from the current or any previous year. The Financial Planning Worksheet is held in confidence, is never shared with the Ministerial Fellowship Committee, or a congregation.

Second, as part of the conversation around an aspirant’s financial planning worksheet, some Regional Sub-Committees on Candidacy recommend that the aspirant or candidate contact the Office of Church Staff Finance at the UUA about obtaining a referral to meet with a financial planner to help develop a financial plan. If there is a reference in the candidate’s letter from the RSCC to seek financial planning, the MFC might ask how the candidate followed the RSCC recommendation, what they learned, etc.

**The Financial Planning Worksheet is never used by an RSCC to deny candidacy status or by the MFC to deny ministerial fellowship.**

***FINANCIAL PLANNING WORKSHEET FOR SEMINARIANS***

***An Aid to Developing and Maintaining Sound Personal Finances***

***Name***

***Date***

***ANNUAL INCOME***

Earned Income (After Taxes) Second job income

Social Security or other benefits Investment Income (Trust funds, savings, insurance, property, etc.) Drawn from Savings

Gifts and Grants Income

Fin. Aid: Scholarships & Grants Subsidized Federal Direct Loans

Un-Subsidized Federal Direct Loans Other Income (Attach Explanation) ***TOTAL INCOME***

**ANNUAL EXPENSES**

***Self***

***Spouse/Partner***

***TOTAL***

**AMOUNT**

Mortgage

Tuition

Rent

Other Education Expenses (Books, fees, etc.)

Savings and/or Investments Heat

Electricity Telephone

Cable TV and internet

Current property income & other taxes Food and Household

Home Insurance Premiums Clothing and personal items Entertainment & Vacation Transportation costs

Car Insurance Premiums Health Insurance Premiums Long Term Care Premiums Charitable Contributions Other (Attach explanation) Debt Payments

***TOTAL EXPENSES***

***SURPLUS OR (DEFICIT)***

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**ASSETS**

Savings Stocks/Bonds/Investments Pension – Current Total Value IRA – Current Total Value Real Estate

Automobile Other

**TOTAL ASSETS**

**AMOUNT**

***LIABILITIES***

Outstanding Student Loans

Other Outstanding Loans/Mortgage Outstanding Taxes Due Outstanding Medical Bills

Credit Cards

Other

**TOTAL LIABILITIES**

***NET WORTH:* (ASSETS - LIABILITIES)**

Optional: Please feel free to comment if there are any extenuating circumstances that you

wish the RSCC to know about your financial statement.

**RSCC-6**

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