

THE COMPASS INITIATIVE

Connects ministers to resources for excellence in financial management

Assists ministers in a journey to financial well-being through grants, education and accountability

Empowers ministers to both teach and model biblical financial principles

**Funding provided
by Lilly Endowment Inc.'s
National Initiative to Address Economic
Challenges Facing Pastoral Leaders**

This initiative supports a variety of religious organizations across the U.S. as they address the financial and economic struggles that can impair pastors' ability to lead congregations effectively.



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Funding Sources

- \$1 million from Lilly Endowment
- Local churches
- Individual donors
- Districts



The COMPASS Initiative Team

Director—Dr. Stephen Borger
sborger@nazarene.org
Phone—208-989-6673

Assistant—Rev. Bonnie Beam
bbeam@nazarene.org
Phone—913-577-2715

Steering Committee:
Dr. David Wilson
Dr. Mark Lail
Dr. Stan Rodes

A Cooperative Effort

The local church partners with its pastor and commits to match/fundraise funds equal to at least half of the pastor's grant

Districts will have the opportunity to contribute to the Ministerial Excellence Fund to further bless the ministers and churches on their districts



Creating
Opportunities for
Ministers to
Practice and
Advocate
Skilled
Stewardship



Financial Challenges Facing Nazarene Pastors

1. High levels of student debt from ministerial preparation
2. Excessive consumer debt and insufficient savings
3. Lack of retirement readiness
4. Communication barriers between clergy & spouse and clergy & lay leaders, regarding financial issues
5. Need for effective strategies to teach biblical financial management in the local church
6. Difficulty accessing financial management tools
7. Insufficient training and learning opportunities for the effective use of financial management tools

Reducing the financial strain experienced by a significant number of ministers will empower them to lead effectively as they model and teach biblical financial stewardship.

Financial Literacy, Management and Well-Being

COMPASS Academy

Located on the web portal

An organized collection of resources for excellent biblical financial management and stewardship

Resources include downloadable materials, webinars, training videos and a training events calendar

COMPASS Journey

Establish a "COMPASS Team" in the local church (the pastor and 2 lay leaders) to engage in transparent and safe conversations regarding the financial needs and challenges of the pastor and spouse, and to provide leadership in the assessment and planning process

Submit an application to The COMPASS Initiative through the web portal along with the endorsement of the DS

Commit to a year-long process of assistance, education and supportive accountability

COMPASS True North Retreat

An intensive weekend retreat for the pastor and spouse

Extensive training, "intervention" and planning provided by professionals

Resources provided by The COMPASS Initiative with financial support available for participant expenses

Ministerial Excellence Fund

Student Debt Relief

This program provides matching grants to pastors and full-time associate pastors

The grant will enable the pastor to pay down debilitating student debt arising from ministerial preparation

Personal Debt Reduction

This program provides matching grants to pastors and full-time associate pastors

The grant will enable the pastor to pay down debilitating personal debt arising from consumer loans, medical expenses or other debt not related to student loans

Retirement Readiness

This program provides grants to pastors and full-time associate pastors

The grant is given as an incentive for participation in the COMPASS Journey

The grant will enable additional contributions to the pastor's Nazarene 403(b) Retirement Savings Plan account.

