

# **SUPPORT FOR SEMINARIANS**

## **Policy of the Diocese of Central Florida**

Support to seminarians is in the form of scholarship loans. The intent is to have the support qualify as a scholarship and therefore to be excludable from taxable income.

The total amount of support that a seminarian may receive is \$12,000.

Full-Time Seminarians (12-15 hrs. per semester) are eligible to receive up to \$4000 per year.

Part-Time Seminarians – Amount of support is contingent on student course load. The amount that part-time students receive over the course of seminary may not exceed the total a full-time seminarian can receive.

Support is sent directly to the seminary for seminarians who are postulants or candidates from the Diocese of Central Florida, to be used for the purposes which qualify the support as a scholarship excludable from taxable income.

Each seminarian signs a promissory note to repay the scholarship support, under certain conditions, as follows:

Repayment of the scholarship is made:

- in cash within 1-3 years of graduation in equal payments as specified in the promissory note, if the seminarian is offered, and does not accept, a position in the Diocese of Central Florida, immediately upon graduation, **or**
- in service to the Diocese of Central Florida, credited at the rate of \$4000 for each year of service in the diocese, immediately upon graduation.
- Exemption from repayment for extraordinary situations is at the discretion of the Commission on Ministry.

Should the seminarian not be offered a position in the Diocese of Central Florida, Inc. by March 31<sup>st</sup> in the year of graduation the promissory note is considered paid in full