

STRENGTHEN AND GROW YOUR MINISTRY

LCEF MINISTRY MOMENTS VIDEO SERIES

Funding the Mission #4 – Scholarships

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Many ministries offer scholarships to make their ministries accessible to more participants. Calculating scholarships and the funding needed to make them available can be daunting.

How to shift budgeting and scholarship processing to be easier and more effective?

1. State the ministry's purpose

- Remind everyone what the ministry is working toward.
- Share the importance of maximizing attendance or participation.

2. Reframe the budget

- Break expenses into three categories: staffing, operations, and facilities.
- Include all operational expenses, even those that are currently funded by fundraising or fees.
- If the ministry shares the facility with a congregation, use the fair rental value of the space and include the ministry's portion of utilities and estimated maintenance costs.

3. Present your full tuition or fee

- Divide the total expense amount by how many seats your ministry has.
- It is important to know the per-head cost even if it is much higher than your tuition is currently set.

4. Calculate scholarships

- Determine what subsidies are needed to fill the gap between what people currently pay and what the cost is.
- If you have vacancies, put the scholarship number at full cost.

5. Diversify scholarship funding

- This method of budgeting allows you to fully acknowledge subsidies and donations that are received and show what they are used for.
- When supporting congregations are visited, the conversation can stay pointed.