

<b>How the numbers work - Cornhill MTS Scholarship Apprenticeship</b>		
Updated Nov 2021 for Apprentices starting in 01 July 2021	<b>Cornhill MTS Scholarship</b>	<b>Cornhill MTS Scholarship</b>
Future ministry expectation	Team Leader	Team Leader
Theological Study during App'ship	Cornhill/ASTC	Cornhill/ASTC
AUSTUDY / Youth Allowance?	No / Not Eligible	Yes / Eligible
<b>Expected Allocation of Time</b>		
Ministry Experience (ministry placement)	3.5 days	3.5 days
Apprenticeship Curriculum	1.0 days	1.0 days
Theological Study (Cornhill / ASTC)	0.5 days	0.5 days
<b>Cost to Christian community</b>		
After-tax cost to community (@ 32.5% marginal tax rate)	\$26,156	\$21,455
<b>Donor Support Required</b>		
<b>Recommended Scholarship Value (funded by Tax Deductible Donations) <sup>4</sup></b>	<b>\$38,750</b>	<b>\$31,785</b>
<b>Apprentice/Trainee Income</b>		
MTS Scholarship Value	\$38,750	\$31,785
MTS Management & Support Deduction (15%)	-\$5,813	-\$4,768
Matthias Media Resource Package	-\$100	-\$100
Timothy Partnership ASTC course fees	-\$4,150	-\$4,150
Cornhill course fees	-\$1,500	-\$1,500
<b>Annual Apprentice Scholarship Payments <sup>1</sup></b>	<b>\$27,187</b>	<b>\$21,267</b>
AUSTUDY/Youth Allowance <sup>2</sup>		\$5,918
<b>Annual Apprentice Income (Scholarship Payments + AUSTUDY / Youth Allowance)</b>	<b>\$27,187</b>	<b>\$27,185</b>
MTS Training Bond <sup>6</sup>	\$3,000	\$3,000
<b>Cost to Christian Community</b>		
After-tax cost to community (@ 37% marginal tax rate)	\$24,413	\$20,025
After-tax cost to community (@ 45% marginal tax rate)	\$21,313	\$17,482
Is FEE HELP available for course fees ?	No	No

Notes:

1. PAYG tax is NOT deducted from MTS Scholarship Payments at time of payment.  
MTS Scholarship Payments are non-taxable income if apprentice is enrolled in their theological studies in a full time capacity.  
MTS Scholarship Payments must be declared as **Taxable Income** in an apprentice's annual tax return for any period they are NOT enrolled in theological studies in a full-time capacity.
2. Approximately 50% of MTS Scholarship Apprentices receive Austudy / Youth Allowance.  
AUSTUDY / Youth Allowance is subject to individual eligibility and Income/Asset tests and minimum study load of 75% of full time (ie 3 subjects per semester).  
Examples shown are the MAXIMUM level of AUSTUDY for single student, no children.  
If personally eligible, MTS Scholarship Apprentices studying the ASTC will only be able to receive Austudy for 1 semester per year.
4. Scholarship Value may be adjusted depending on Apprentice eligibility for Austudy / Youth Allowance
6. A refundable MTS Training Bond of \$3000 per apprentice is required to be deposited with MTS for each MTS Scholarship Apprentice.  
The MTS Training Bond is refundable at the completion of an Apprentice Scholarship - subject to the Scholarship being fully funded.