

## Closing the 2009-10 Fiscal Year

### Moody Weathered Economic Crisis and Planned Balanced Budget for 2010-11

For five years prior to the Great Recession, Moody Bible Institute's finances were stable with modest profits each year. Moody used these years to grow its cash reserves with the intention of being prepared for the Lord's future plans. And while the economic meltdown that began in September 2008 was a shock to the world, it was this wise stewardship that allowed Moody to weather the storm without having to make significant ministry cuts.

"2009 and 2010 were eye-opening years that required us to seriously reexamine our budget and manage ministries while suffering heavy losses," said Ken Heulitt, Moody's chief financial officer. "However, in spite of these challenges, Moody was still able to grow the student body, merge with Michigan Theological Seminary and strengthen our strong cost discipline. I believe we were able to accomplish these important initiatives because of our approach to finances prior to the Recession."

Moody budgeted for significant losses in 2009-10 and has relied on its cash reserves to cover the deficit. However, while accepting a loss this past year, Moody's leadership was determined that the 2010-11 budget be balanced. This was achieved after much deliberation and hard work. "The break-even forecast for 2010-11 is dependent upon a combination of cost reduction and significant revenue improvements," said Heulitt. "We have good reasons to believe revenues can be increased over the next year."

The revenue increase is expected to come from a variety of sources, including donor contributions to support ongoing operations. These donations are expected to increase modestly as the economy stabilizes. Additionally, plans are being developed for the 125th anniversary and will include fundraising opportunities. Planned giving revenues should also increase as investment and estate values improve.

Moody Publishers has always been one of the organization's fiscal strengths. Since 2000, it has been profitable every year with the exception of 2008-09. Despite this loss, the unpredictability of the economy, and the unique challenges facing the publishing industry, this branch was able to turn last year's loss into a profit for 2009-10.

"Our entire team does a great job of recognizing the importance of planning and executing when it comes to the financial performance of this ministry," said Greg Thornton, vice president of Moody Publishers. "The financial group, led by Ed

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Look inside to read about an accomplished Moody alum who is dedicated to serving children.



## newEmployees



### Rachel Campbell

Food Service Office Coordinator, Food Service

Previously served as Food Service office assistant at Moody Bible Institute in Chicago, Ill.



### Daniel Hassler

Associate Registrar, Academic Records

Previously served as admissions coordinator at the University of Illinois School of Music in Urbana, Ill.



### Josh Jelle

Web Content Technical Specialist, Web Communications

Previously served as graphics specialist at Hitchcock, Fleming and Associates in Akron, Ohio.



### Catricia Miller

Application Coordinator, Admissions

Previously served as a part-time student worker at Moody Distance Learning in Chicago, Ill.



### Anthony Turner

Seminary Admissions Counselor, Admissions

Previously served as admissions advisor at American Intercontinental University in Hoffman Estates, Ill.

Santiago, is an incredible resource that has encouraged all of us to meet our financial goals through creativity, discipline and faith.” It is believed that this team should be profitable during the 2010-11 fiscal year.

Finally, Moody’s participation in the Department of Education’s student financial aid programs, namely Title IV Pell Grants, will help offset the cost of the tuition-paid program for the Chicago campus as well as allow tuition-paying students to enroll in more classes. Through Pell Grants, undergraduate students with low family incomes have the opportunity to receive up to \$5,550 in federal aid. It is expected that Spokane and Distance Learning students who receive grants will be able to register for heavier class loads, thus generating new revenue.

“Despite the risks associated with our dependence on donations, we truly believe the 2010-11 budget is realistically achievable,” said Heulitt. “We believe our strengths uniquely position us to attain a balanced budget and contain our costs

next year, while still growing our student body and without making significant ministry cuts.”

As the 2010-11 fiscal year just begins, there are many ways employees can assist with properly managing the budget God has laid before Moody. First, employees can continue to creatively brainstorm ideas for wise cost management and new revenue. They can also manage resources prudently through conservation and discipline. Some examples include turning off lights, covering windows that receive significant light during summer, keeping summer setpoints at 75 degrees, double-sided printing and limiting discretionary travel.

Lastly, and most importantly, employees are encouraged to continue to pray for God’s provision and blessing during these uncertain times. May He continue to shepherd, bless and protect Moody, so that we may continue to accomplish the work He calls us to.

*“We believe our strengths uniquely position us to attain a balanced budget and contain our costs next year, while still growing our student body and without making significant ministry cuts.”*



## IN SIGHT

by Ed Cannon, Chief Operating Officer

From day one of the strategic planning process, I asked employees to pray that we would be a unified team working toward one goal—to do the best we can to further the Kingdom of God. And, that we would do this selflessly, humbly, righteously and focused on the Lord. This approach is the only way for us to achieve a successful outcome, which is a comprehensive and effective strategic planning solution for Moody Bible Institute.

One of the main responsibilities of the Enterprise Team\* is to work as an “assimilator,” analyzing and integrating the recommendations of the other teams to create this overarching solution. We must prioritize the recommendations of the sub-teams and the resources of Moody to ensure that the result most powerfully accomplishes our mission and vision.

Additionally, we are addressing all of the issues that fall between the scopes of the other teams. For instance, we are currently reviewing our shared services to determine if they are effectively and efficiently accomplishing the intended purpose for Moody as a whole. The team is asking

important questions about the way we work, questions that have not been examined in years. For example, we are analyzing the overall decision-making process at Moody to better understand how we make decisions. Our team is working to create processes and procedures to ensure that in the future, we have all the necessary information, involve all the necessary people and groups, consider the unintended consequences, weigh the organizational capacity needed to “pull it off” and of course, rigorously evaluate the financial implications. Finally, we are trying to assess how to do this effectively without burdening our good people with unnecessary bureaucracy.

As I think about the entire strategic planning process, I am reminded of what Jesus said to his disciples in Mark 8:34, “If anyone would come after me, he must deny himself and take up his cross and follow me.” We cannot forget that Jesus calls us to selflessness when we seek His will. As we seek His will in strategic planning, please pray that we would not lose sight of this important mandate.

*“If anyone would come after me, he must deny himself and take up his cross and follow me.”*  
Mark 8:34

*\*To view a full list of who is on the Enterprise Strategic Planning Team, please visit [my.moody.edu](http://my.moody.edu).*

# Benefits!

Human Resources Connection

## FAQ About Retirement Savings and Matching Contributions from Moody

### **Who is eligible to save for retirement in a 403b account with VALIC?**

Full-time employees and part-time non-student employees.

### **Who is not eligible to save for retirement with VALIC?**

Students working as part-time employees during the academic year and/or as non-students during the summer and holidays.

### **Who is eligible for matching contributions from Moody in a 401a account with VALIC?**

Full- and part-time non-student employees who are not “grandfathered” into the Moody defined benefit pension and who have at least one year of service in which they worked at least 1,000 hours.

### **How do I know if I am “grandfathered” into the Moody defined benefit pension?**

If, as of December 31, 2005, you were 40 years of age or older with at least five years of service, and your age and service add up to 50 points or more (e.g., age 42 plus 8 years of service = 50 points).

### **Is it possible to have both the Moody defined benefit pension and a matching contribution from Moody in VALIC? If so, how?**

Yes. If, as of July 1, 2005, you were 21 years of age or older with at least one year of service in which you worked at least 1,000 hours, you are a participant in the Moody defined benefit plan and the VALIC matching plan. After three years of service (at least 1,000 hours worked each year), you will be vested in the defined contribution plan (VALIC). And, with five years of service (at least 1,000 hours worked each year), you will be vested in the defined benefit plan.

### **When and how can I enroll in the 403b account with VALIC?**

You can enroll at any time. Contact [jean.jacobsen@moody.edu](mailto:jean.jacobsen@moody.edu).

### **When can I enroll in the 401a account with VALIC?**

Enrollment normally occurs on January 1 or July 1, after you complete one year of service in which you have worked at least 1,000 hours. You will receive a letter informing you of enrollment.

### **How long do I have to work at Moody to be vested in the 401a contributions from Moody?**

You have to work at least 1,000 hours per year during three years to be vested, which could mean that you would work less than three calendar years.

### **What if I am not enrolled in the 401a account, but think I am eligible?**

Contact [jean.jacobsen@moody.edu](mailto:jean.jacobsen@moody.edu) or 312-329-4233.



## **Stafford Shares How Moody Influenced His Road to Compassion**



Dr. Wesley Stafford, president and CEO of Compassion International, earned a diploma from Moody Bible Institute in 1970. The child of Moody graduates stationed as missionaries in the Ivory Coast, Stafford spent his childhood serving “sweet-spirited, poverty-stricken” Africans. By age eight, he was using passages of the Bible translated by his father to teach villagers to read. “I learned to love and respect the poor. I also learned that the best way to serve them is to lead them to Jesus,” Stafford said.

While he found great joy serving with his parents, he also endured severe physical, mental and spiritual abuse at a boarding school for missionaries’ children. “It was here that I learned what great evil can live in a place where children are not valued,” Stafford said. “However, it was this abuse that ignited a passion in me to fight for those who cannot defend themselves.”

Seeking to follow this passion and his parents’ footsteps, Moody’s diploma program was a natural choice for Stafford, who had little funding for an education. And, Moody was the place where he blossomed. “I have received a number of degrees, but there is no other school that has touched my mind, heart and spirit so deeply,” he said.

Stafford was challenged academically and developed the leadership skills at Moody that he now uses at Compassion International, a Christian organization seeking “to release children from poverty in the name of Jesus Christ.” Currently, it serves 1 million children in 26 countries through programs including child sponsorship and disease intervention. The organization partners with more than 5,000 local churches and helps bring approximately 500 children to Christ every day.

“My job is to champion the cause of these children, to help them understand the love Jesus Christ has for them,” said Stafford. “In doing so, I have discovered the other side of my life’s tapestry. Where I once saw only knots and tangles, I now see a beautiful picture of God’s grace—his deliberate orchestration in a life lovingly entrusted to me.”

To read more of Stafford’s story visit [www.moodyministries.net](http://www.moodyministries.net).



# Education Technology Services (ETS)

DEPARTMENT PROFILE

The department motto for Education Technology Services (ETS) is “serving people, not technology.” While this may seem like a simple concept, this approach is responsible for the success of the department in coming alongside of the Education branch and supporting people during the teaching-learning process by providing classroom support and improving instructional effectiveness. The 15 employees and 23 student workers in ETS are experts in their various areas—ranging from audio and video production to instructional communications and other technical services—and serve all three of Moody Bible Institute’s campuses.

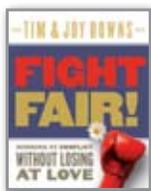
The team manages the 52 smart classrooms on the Chicago

campus, smart classroom equipment at the other two campuses, and student/faculty computer labs on all three campuses. They also maintain the equipment used by Communications and PCM students, while also caring for the equipment used in the campus radio station and television studio; student audio studios and video suites, and Torrey-Gray Auditorium. Additionally, ETS provides on-campus teleconferencing services, audio-visual support for events and video production services.

In order to maintain the synergy of a department with such diverse offerings, every ETS employee has weekly meetings with his or her manager and works to maintain constant communication through service meetings and project review meetings. Outside of the office, team members bond through a yearly boot camp, “food challenges,” mountain biking and staying active at the Solheim Center.



## Read



**Fight Fair: Winning at Conflict without Losing at Love**

Tim & Joy Downs  
192 pages • \$14.99



**One of Us Must Be Crazy . . . and I'm Pretty Sure It's You: Making Sense of the Differences that Divide Us**

Tim & Joy Downs  
192 pages • \$14.99

Tim and Joy Downs have spoken at FamilyLife marriage and parenting conferences since 1985 and have authored three books about marriage and conflict. Their latest releases, *One of Us Must Be Crazy . . . and I'm Pretty Sure It's You* and its companion, *Fight Fair*, help couples identify the root causes, rules and prevention techniques surrounding conflict.

Tim and Joy surveyed more than 1,000 married couples and found that a majority of conflicts are embedded in seven basic, underlying issues: security, loyalty, responsibility, caring, order, openness and connection. By turning to Scripture, sharing personal stories and using expert advice, Tim and Joy help couples biblically approach these issues and develop effective techniques for managing and resolving the resulting conflicts.

These enjoyable, easy-to-read volumes are useful for any couple, whether celebrating their first anniversary or 25 years of marriage. As the Downes write, “Conflict is a part of the true game of Life, and refusing to play is simply not an option. Differences in personality and temperament, multiple time demands, limited resources, and the sheer insanity of modern life all conspire to create occasional (or more than occasional) disagreements between partners. In marriage, conflict simply can’t be avoided; the goal, then, is to learn to play the game as pleasantly and productively as possible.”



## employeeSpotlight

### Nicole Johnson

Administrative Assistant to the Associate Dean of Student Services; MTS–Michigan Student Services

Nicole Johnson first stepped on to the Moody Theological Seminary–Michigan campus in the fall of 2004 as a student pursuing a Master of Theological Studies degree. Raised as an orthodox Muslim, Nicole accepted the Lord as her personal savior in 2003 while living in California. Soon after, “I felt the Lord leading me to pursue theological training so I could tear down the false doctrines I had been taught and be built up in the essential doctrines of the Christian faith,” said Johnson.

In 2005, Johnson began working at MTS–Michigan as a part-time receptionist and later, also managed its bookstore. She has held her current position, providing administrative support to the associate dean of Student Services, since May. She also acts as a liaison between Michigan students and the services they need on the Chicago campus. In this position, Johnson uses her journalism degree from Wayne State University when managing MTS–Michigan’s website content and sending monthly informational e-mails to students.

Johnson graduated with her master’s degree in May 2009 and now teaches apologetics at the Detroit Bible Institute, she is also heavily involved in the apologetics ministry at her church, Evangel Ministries. She is also dedicated to spending time with her extended family in Detroit, who is still Muslim, to be the love of Christ in their lives. When she is not busy serving, Nicole likes to relax at local bookstores and cafes.

*theMemo* is published during the first week of each month. Please submit material two weeks before publication; all material is subject to editorial discretion and review. E-mail questions, comments and submissions to [memo@moody.edu](mailto:memo@moody.edu).