

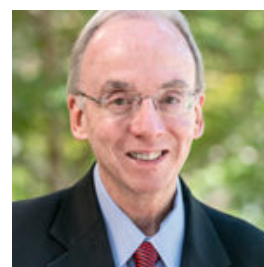
Southwestern reports measurement of financial health

January 20, 2025

FORT WORTH—Southwestern Baptist Theological Seminary released on Jan. 17 the institution’s most recent Composite Financial Index score of +3.0, which President David Dockery called an “objective” metric that “quantifies the significant progress made in the past 28 months.”

CFI is a “standard measuring tool used by the U.S. Department of Education and almost all accrediting agencies to assess the financial health of higher education institutions,” Dockery said.

An institution’s CFI score can range from -1.0 to +3.0 for private institutions based on primary reserves, expendable net assets, change in net assets, and net revenue from operating activities resulting in a composite score.



David S. Dockery

Southwestern Seminary’s CFI scores over the last three years have moved from below zero at the end of 2022 to +1.2 for 2023 to +3.0 for 2024, demonstrating the institution has moved from a “place of significant stress” to a “place of institutional responsibility related to finances,” he said.

While noting remaining at +3.0 will not be easy and scores can fluctuate based on various factors, Dockery said the “metric is another sign of God’s amazing faithfulness to Southwestern.”

“We rejoice at this good news and the hopeful marker of real progress from an objective source,” he said.

“The Southwestern community has prayed for God’s favor and blessings, and we continue to live in dependence upon God while offering regular thanks and gratitude to our Lord for his provision and help. Thanks be to God.”

Accreditation warning subject to review

In 2023, the Southern Association of Colleges and Schools Commission on Colleges placed the seminary on accreditation warning, due in part to financial issues. The accrediting body [extended that warning](#) for the seminary last year, but it is subject to review this summer.

Under SACS Principles of Accreditation, an educational institution is required to have “sound financial resources and a demonstrated, stable financial base to support the mission of the institution and the scope of its programs and services.” The institution also is expected to “manage its financial resources in a responsible manner.”

A [financial overview](#) released by the seminary’s board of trustees in June 2023 revealed from 2002 to 2022, annual operating expenses at Southwestern Seminary rose 35 percent, while full-time-enrollment figures dropped 67 percent, resulting in a cumulative \$140 million operating deficit.

The seminary ran an operational deficit 19 years during the period from

2002 through 2022, spending an average \$6.67 million more than it received in revenue those years.

“Due to the timeline of financial reporting and the need to demonstrate positive trends over multiple fiscal years, it was our expectation that a full review of financial progress would not be possible until June 2025,” Dockery said last summer.

With additional reporting by Managing Editor Ken Camp.