

EVERYDAY STEWARDSHIP

Summer 2023

Has the pandemic affected your money?

IMPACTS OF ECONOMIC FACTORS RUN DEEP



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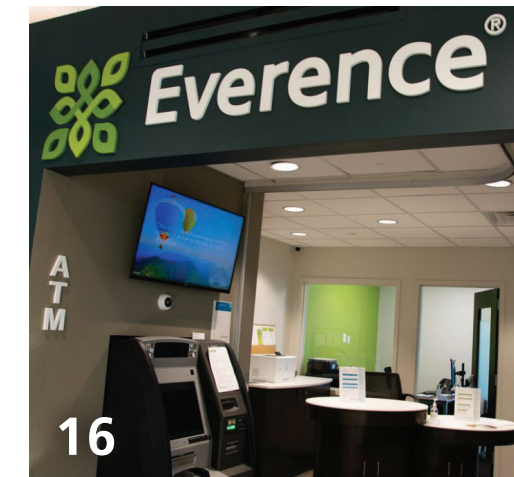
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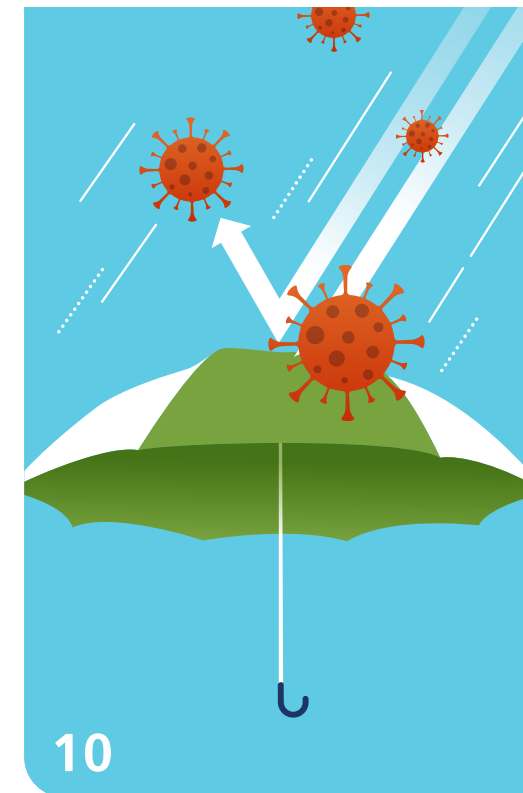
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Thank you and farewell!



This issue of *Everyday Stewardship* marks Jim Miller's 31st and final issue, and his 19th as editor. Jim's keen eye for detail, journalistic excellence and good-natured spirit have left a lasting mark on these pages and enriched the people he worked with.

As Jim embarks on a much-deserved retirement, we at Everence extend our heartfelt gratitude. May your retirement be filled with joy, fulfillment and a sense of pride for what you've accomplished. Thank you, Jim!



Everence® helps individuals, organizations and congregations integrate finances with faith through a national team of financial professionals. Everence offers banking, insurance and financial services with community benefits and stewardship education.

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Development Conference will equip, encourage and motivate



Your mission.
Your finances.

Encouraging, equipping and motivating leaders of faith-based charitable organizations is what the 2023 Everence® Development Conference is all about.

Join us for *Your Mission, Your Finances*, Oct. 3-5 at the Lancaster Marriott at Penn Square, Lancaster, Pennsylvania, to gain new fundraising insights that will help expand your nonprofit organization's impact and energize your donors' generosity.

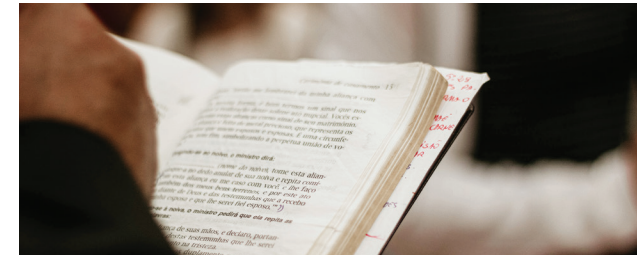
Featured speakers for the conference include:

- Jaime Arroyo, CEO of ASSETS, on *Reset, Rebuild, Reimagine: Turning Obstacles into Opportunities for Your Organization*.
- Tammy Zonker, Fundraising Strategist for Fundraising Transformed, on *Calling All Heroes*.
- John Cortines, Director of Generosity, Maclellan Foundation, on *God and Money: How we Discovered True Riches at Harvard Business School*.
- Colin Saxton, Stewardship Theologian and Director of Church Relations, Everence, on *The Hope of Generosity: Fundraising as Ministry*.

With 22 conference workshops to choose from, you'll find the right fit for your situation, from basics of development to advanced relationship-building strategies.

And, the 2023 Everence Development Conference has been recognized by CFRE International as qualifying for Certified Fund Raising Executive continuing education credits!

Learn more – and register by Aug. 22 – at everence.com/EverenceDev23.



Pastoral Financial Wellness Program continues lifting burdens

The Everence® Pastoral Financial Wellness Program continued to lift financial burdens off the shoulders of our pastoral leaders in 2022.

We distributed more than \$200,000 last year in direct financial assistance grants (45 grants) to help pastors hardest hit by the COVID-19 pandemic – especially those serving small churches and/or congregations of color.

Of the financial assistance grants awarded in 2022, 64% went to pastors from Spanish-speaking congregations and 21% went to pastors of other racial/ethnic (non-white) backgrounds.

A third round of funding from the Lilly Endowment Inc. – as part of its National Initiative to Address Economic Challenges Facing Pastoral Leaders – made the Everence grants possible.

In addition to these grants, 496 pastors participated in 12 Everence-sponsored financial education events as part of the program in 2022. That was a major increase (200%) over the number of events hosted in 2021.

MCUSA Delegate Assembly votes to change Everence agency status

Proposed repositioning as ministry partner received widespread approval

At the 2023 Mennonite Church USA Convention, the denomination's Delegate Assembly overwhelmingly voted in favor of repositioning Everence® from a denominational agency to a program entity (ministry partner) of MC USA.

Delegates approved the resolution with a vote of 305 to four. The decision will simplify MC USA's structure, by reducing the number of agencies from five to three. Once finalized, the three remaining agencies will be MennoMedia, Mennonite Education Agency and Mennonite Mission Network.

While repositioning as a ministry partner with MC USA will require a new, adapted governance relationship with the denomination, it will not impact how Everence



Everence an early sponsor of Anabaptism at 500 Project

With the 500th anniversary of Anabaptism approaching in 2025, Everence® has signed on as a supporting sponsor of the Anabaptism at 500 Project.

The Anabaptism at 500 Project will provide resources for Anabaptist Christians to experience spiritual renewal, including a Bible study app, devotionals and Sunday school lessons.

A highlight will be The Anabaptist Community Bible, the first Bible developed from a distinctively Anabaptist perspective.

The more than 2 million Anabaptists in 86 countries include groups such as the Mennonites, Brethren, Amish and others – which trace their faith roots to the 16th century Anabaptist movement in Europe.

The Anabaptist movement emphasized the baptism of adult believers rather than infants. Other guiding principles included separating church from government authority and a commitment to peace.

MennoMedia is leading the Anabaptism at 500 Project.

serves its 78,000 members and more than 30 church denominations and networks – including MC USA. Guided by its core Anabaptist values, Everence is committed to walking alongside individuals, organizations, churches and denominations interested in being faithful stewards of God's resources.

The vote now authorizes the MC USA Executive Board to make the necessary bylaw changes and transition plan, which the Executive Board likely will take up at its fall 2023 meeting. Both the MC USA Executive Board and Everence Board of Directors will work on a new memorandum of understanding, with hopes to finalize the transition in early 2024.



Consider the blameless, observe the upright; a future awaits those who seek peace.

– PSALM 37:37 (NIV)

DRIVERS MAY GO TO CHURCH FOR A CHARGE

As the number of electric vehicles continues rising, more EV owners will be looking for places to charge their cars and trucks. Church properties could be part of the solution.

Houses of worship exist in almost all communities, and many have parking lots that are mostly empty for much of the week.



A company that makes electricity and broadband equipment is partnering with the Baltimore-Washington Conference of the United Methodist Church to install EV charging stations on church campuses, reported religionnews.com.

Churches “tend to be centrally located and they offer plenty of access,” said a company executive.

RISE OF THE “NONS”

Although the rising number of “nons” – people who don’t identify with any specific religious tradition – has gotten a lot of attention, a group that does attend church has been growing too.

9,000 NEW “NONS” CONGREGATIONS IN THE LAST DECADE

The number of nondenominational churches grew by about 9,000 congregations over the last decade, according to the US Religion Census.

The US Religion Census began in 1952 and was revived in 1990. Teams of people count congregations and collect reports on the number of people attending particular churches.

21 MILLION NONDENOMINATIONAL ATTENDEES

The teams counted more than 44,000 nondenominational congregations in the most recent survey, with an estimated 21 million people attending, reported christianitytoday.com.

PHARMACY SCHEDULES ARE SHRINKING

Have you noticed your neighborhood pharmacy isn’t open as much as it used to be?

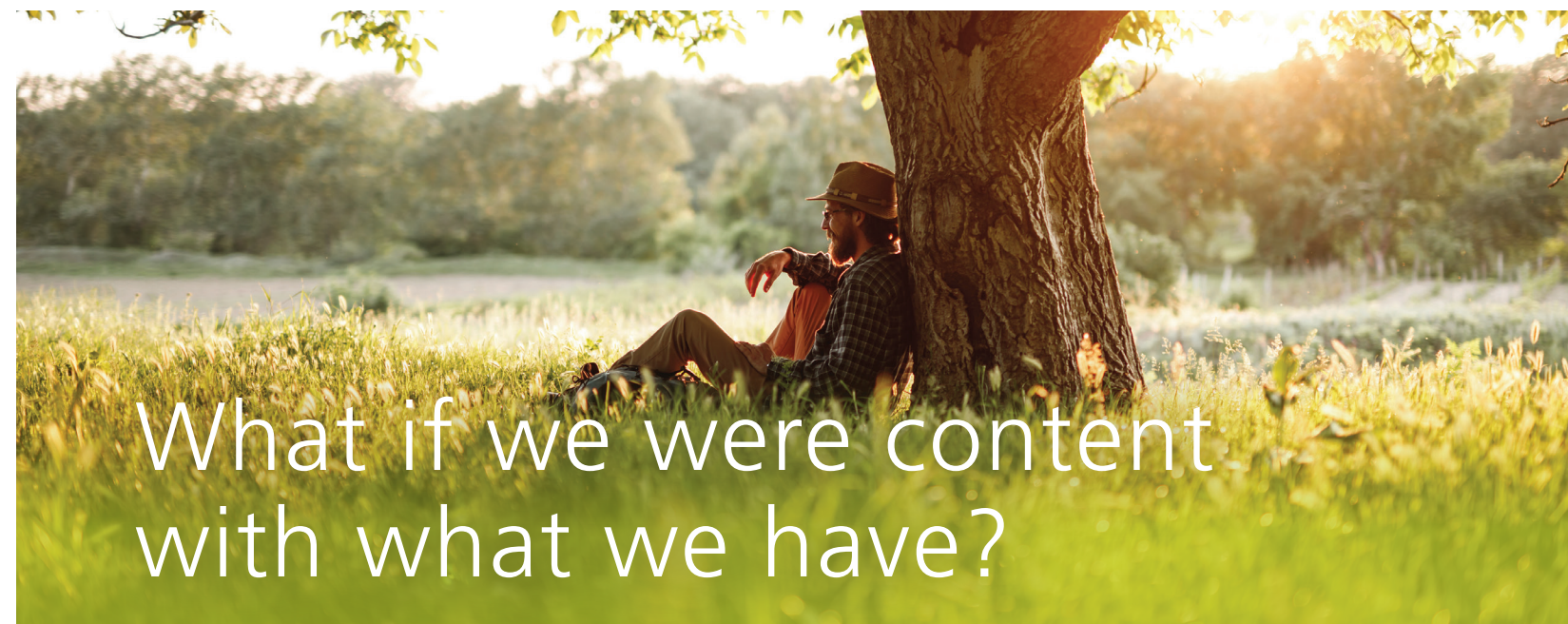
A shortage of pharmacists has affected the industry since the COVID-19 pandemic, reported barrons.com.



CVS Health and Walmart recently announced they were reducing the amount of time many of their pharmacies are open.

“Pharmacy workforce issues that lead to frustration and burnout are very real,” the American Pharmacists Association said in a news release.

Last year, Walmart raised the average pay to \$20 per hour for pharmacy techs in an effort to hold onto its pharmacy employees. And Walgreens has announced bonuses and pay raises for its pharmacy staff.



What if we were content with what we have?

Living more modestly can aid our financial progress

By Michael Lakner

Have you ever said to yourself, “We could do that or have that, if we only had more money?”

We often forget that we are in control of our money, and having more of it doesn’t always make the situation better. It’s easy to fall into the trap of thinking that if someone else can afford something, we can too.

Most financial consultants who work at Everence® find a purpose in their work that relates to biblical values; for me, it’s encouraging contentment.

I want all my clients to be comfortable with their financial situation, regardless of what kind of new car the Joneses have next door.

Finding contentment is not easy, especially with new gadgets coming out every other day.

But Psalm 107:9 tells us, “For he satisfies the thirsty, and the hungry he fills with good things.”

If you’re married, talk with each other often about your finances, and set goals together.

I often get the question from my clients, “Do we have enough?” While the answer to that can be complex, you can dramatically increase your chances of having “enough” through contentment.

Making prudent decisions about your spending is another big step toward contentment – eating out versus eating at home, buying a new car versus a used car, buying the house I want versus the house I can afford.

Everence financial consultants have the tools to help you aim for contentment and are ready to guide you toward your next goal.

CHECK WITH US

An Everence® financial consultant or financial planner can help you come up with ways to keep track of your cash flow and better prepare for the future. Visit everence.com or call us at 800-348-7468.



Michael Lakner, AWMA®, is a Financial Consultant, working as part of the Everence National Markets staff based in Goshen, Indiana.

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WAGES WENT UP, BUT DIDN’T KEEP UP

Wages grew in 2022, but didn’t keep up with the rising cost of living.



As the year ended, 64% of Americans said they were living paycheck to paycheck, according to a LendingClub report.

That was up from 61% a year earlier and roughly the same as the historic high reached in March 2020.

The report noted that higher prices forced more people to dip into their savings and/or use credit just as credit card interest rates rose at the fastest pace in decades.

LendingClub’s report was based on surveys of about 4,000 U.S. adults.





Generosity extends beyond the dollars

What do we treasure? Can we do better?

By Elyse M. Kauffman

Generosity is a word often associated with money, but we know that generosity extends well beyond dollars and cents.

Examples of generosity are evident throughout the Bible and are just as applicable in 2023. Whether generosity has been extended to you or you enjoy offering joy to others, generosity is something we can all appreciate. And learn to do better.

In Matthew 6:19-21, we read, “Do not lay up for yourselves treasures on earth, where moth and rust destroy and where thieves break in and steal, but lay up for yourselves treasures in heaven where neither moth nor rust destroys and where thieves do not break in and steal. For where your treasure is, there your heart will be also.”

For so many people – their treasure is in their wealth. But the Bible tells us those things we store up is where our heart will be.

Generosity should be a simple act. Just as we teach children to share, the Bible demonstrates that sharing is the simplest expression of generosity. Hebrews 13:16 says, “And do not forget to do good and to share with others, for with such sacrifices God is pleased.”

Giving generously allows us to trust in God’s provision. And giving to others helps us tangibly practice trusting in God rather than our riches or belongings. What a blessing to be able to share with others.

Of course, the ultimate act of generosity was Jesus dying for our sins on the cross. I’ve heard it said, “His sacrifice was the ultimate example of wealth distribution.”

He gave everything in order to gather us. That’s real security. May we remember his goodness.

WE KNOW ABOUT GIVING

Talk to Everence® about ways to maximize your charitable giving. We have tools and ideas that can help you support the causes dear to your heart. Visit [everence.com](https://www.everence.com) or call us at 800-348-7468.



Elyse M. Kauffman is a Charitable Consultant, working from the Everence office in Mount Joy, Pennsylvania.

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Bonhoeffer on discipleship and money

How do his thoughts intersect with today’s challenges?

By Beryl Jantzi

Pastor and theologian Dietrich Bonhoeffer was executed at the age of 39 on April 9, 1945, at the hands of the Nazi regime.

He is best known for his book, *The Cost of Discipleship*, a commentary on Jesus’ Sermon on the Mount as presented in the Gospel of Matthew.

As he reflected on generosity’s connection with Christian discipleship, Bonhoeffer wrote: *Earthly goods are given to be used, not to be collected. In the wilderness God gave Israel the manna every day, and they had no need to worry about food and drink. Indeed, if they kept any of the manna over until the next day, it went bad.*

In the same way, the disciple must receive his portion from God every day. If he stores it up as a permanent possession, he spoils not only the gift, but himself as well, for he sets his heart on accumulated wealth, and makes it a barrier between himself and God.

Howard Bess, an author and retired minister, reflected on Bonhoeffer’s writings: *In the typical American church, people regularly express thanksgiving for the worldly goods that they possess. The amount of this world’s wealth that is held by a Christian is considered an indication of God’s blessing.*

Bonhoeffer would not have anything to do with that kind of thinking. A person’s wealth, rather than an occasion for thanksgiving, was an occasion for seeking God’s wisdom about how the wealth was to be shared. The blessing of God was not in a person’s wealth. Rather the blessing of God was found in the giving away of the wealth.

How do Bonhoeffer’s sentiments – written at a time when the world seemed on the brink of disaster – intersect with our own challenges today?

PREPARING FOR RETIREMENT?

Contact your Everence® financial professional or Everence Retirement Services at 800-494-6622, ext. 4447. Contact George Finney at organizations@everence.com.



Beryl Jantzi is Director of Stewardship Education for Everence®, working from our office in Harrisonburg, Virginia.



Has the pandemic affected your money?

IMPACTS OF ECONOMIC FACTORS RUN DEEP

By Jim Miller



The COVID-19 pandemic jolted the economy in many ways, but three years in, have these jolts affected people's financial decisions?

That's sort of like asking if the invention of the refrigerator made much of a difference in how people store their food.

We all remember the upheaval in the early days of the pandemic. Businesses closed. Schools and churches stopped gathering in person.

Millions of people lost their jobs or were sent home to work. People felt isolated and anxious.

And the drama on the economic front was just starting. The pandemic's devastating effects set the stage for the Great Resignation, inflation, interest rate increases, and a stock market plunge in 2022.

LET'S NOT CHANGE ANYTHING

Standing pat was the order of the day for many of Mackenzie Snader's clients early in the pandemic. Mackenzie¹, CFP®, AWMA®, CSRIC®, is a Financial Planner in the Everence® office in Mount Joy, Pennsylvania.

"People didn't want to make any changes" in their finances in 2020-2021 for the most part, she said.

But by 2022, "their perception of risk changed" and many people became more cautious about their investments.

Some started asking for professional financial guidance when they hadn't before or made it more of a priority to reduce their debt load.

Mackenzie also heard the phrase "if something happens to me" more often. People were committed to protecting their loved ones as the pandemic reminded all of us of how fragile life can be.

THE GREAT RESIGNATION

The Great Resignation refers to the more than 47 million Americans who quit their jobs in 2021, based on figures from the U.S. Bureau of Labor Statistics.

Some say COVID-19 just accelerated an already existing trend, but 47 million in one year was "an unprecedented mass exit from the workforce," noted the Harvard Business Review.

These employment shifts were significantly noticeable to Everence Financial Consultant Sonny Gaby², especially within upper management ranks.

"I saw so much executive team turnover," said Sonny, who is based out of one of the Everence offices in Goshen, Indiana.

Financial Planner Hayden Goerzen, CFP®, works in the Everence office in North Newton, Kansas.

Hayden¹ didn't see a surprising level of job hopping among the people he works with, but "some who were on the fence did retire. The pandemic was kind of a sign for a lot of people to hang it up."

STOCK MARKET ANXIETIES

Even as mask requirements were easing and more people headed back to their offices, 2022 brought its own headaches in the form of a rapidly declining stock market.

The S&P 500 Index of the leading publicly traded companies dropped 19.4% in 2022, the worst performance since 2008 – the height of the Great Recession.

And the average 401(k) retirement plan balance fell 23% from the end of 2021 to the end of 2022, according to a report from the nation's largest 401(k) plan provider.

During the pandemic, Sonny Gaby (left) encouraged members to have patience with the market, and Steve Lane (right) says short term ups and downs are inevitable, but staying the course long-term leads to strength and stability.

When people see their investments shrinking, the common reaction is fear.

Financial Consultant Steve Lane, CFP®, AWMA®, noted that invested retirement accounts went up in 2020 and 2021, but 2022 was a negative year "and people respond a lot more emotionally to the losses than the gains."

It's important to remember that "it's inevitable that there will be ups and downs. Staying the course over the long term is the path to strength and stability," said Steve³, who works from the Everence office in Sarasota, Florida.

Someone with retirement funds invested in stocks and bonds probably will react differently to a major market decline, depending on the timing.

Sonny said several clients approached her about getting out of the stock market because they were afraid during last year's negative returns.

"I advised people to hang on and ride it out," she said. And Mackenzie noted, "Bad returns in your first five years of retirement can be scary."

Hayden said, however, that some retirees he works with don't pay a lot of attention to stock market fluctuations because their Social Security benefits and pensions take care of their expenses. "They don't touch their investments much," he said.

CLIMBING INTEREST RATES

Rising interest rates don't affect everyone the same either. People with large credit card balances find it harder to pay off their debt, but those with money in savings accounts like the bigger return they get from higher rates.

As mortgage rates rise, buying a home becomes more costly, and that can be a barrier – especially for younger people trying to buy their first house.

"It's never been easy to save enough for the down payment, and now with



Hayden Goerzen (left) and Mackenzie Snader (right) saw many members they work with become more cautious about their investments during the pandemic.

rates going up, the house people thought they could afford is out of reach," Steve said. He added that for people in their 20s, today's interest rates are the highest they've ever seen.

The economic effects of the COVID-19 pandemic are significant, but pale in comparison to the human impact. More than 6 million people around the world have died, according to the World Health Organization.

COMING TOGETHER IN TOUGH TIMES

Despite the turmoil the pandemic delivered, a glimmer of hope lies in

how people responded as the virus spread quickly in the spring and summer of 2020.

"In 2020, people responded constructively," Mackenzie said. The attitude seemed to be, "We're God's people and we were made for this moment."

She added, "When there's an emergency, people do pull together."

Jim Miller was a writer and editor at Everence and managing editor of Everyday Stewardship. Jim retired before the publication of this issue. When was the last time you set a financial goal?

“ In 2020, people responded constructively. [The attitude seemed to be] ‘We’re God’s people and we were made for this moment.’ When there’s an emergency, people pull together.”



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The credit union advantage:

HOW MEMBERS ARE FINDING VALUE THROUGH ACCESSIBLE AND PERSONALIZED BANKING

Everence Federal Credit Union is changing the financial game

By Tamara Balke

When it comes to how you save and manage your money, you want your finances to be in the right hands.

Across the country, people who bank with Everence® Federal Credit Union have experienced countless positive changes in their financial journeys.

Kevin Gil, Financial Wellness Manager at Everence Federal Credit Union in Philadelphia, and Marla Brenneman, Branch Manager for Everence Federal Credit Union in Goshen, Indiana, recently shared some of their client's success stories.

NAVIGATING A NEW FINANCIAL JOURNEY

In North Philadelphia, the credit union branch shares a building with Esperanza Health Center, a faith-based community health organization providing holistic care without regard for economic or social status in Kensington, a low- and moderate-income neighborhood.

The two organizations are partnering to address the needs of the predominantly Latino/a and Black – and historically underbanked and underserved – community.

Kevin recalls the story of a young couple in their 20s and locals to the area, Anna and Mark*, who came to Everence looking for help to create a budget.

“They were definitely go-getters,” said Kevin about the couple. “They were planning to get married and buy a home, ready to take on the next stage of their lives.”

Within a year after meeting with Kevin, Anna and Mark were able to pay off their student loans. They soon opened savings and checking accounts, and a credit card with Everence Federal Credit Union – which has helped establish their credit and grown their savings significantly. And with their can-do spirit and help from Everence, Anna and Mark have since fulfilled their dream of purchasing a house and getting married.

Michael* also turned to Everence Federal Credit Union to start his new financial life. Michael immigrated to Philadelphia from the African continent with no credit score and, admittedly, little knowledge about finances – but was eager to learn.

That’s when Kevin and others at the credit union introduced him to credit-building budgeting, which has helped Michael establish his credit score in the 800s. He’s since opened checking and savings accounts and a MyNeighbor credit card account with the credit union. And, after meeting with an Everence financial consultant, Michael now is interested in other financial possibilities, including investing.

Anna, Mark, and Michael aren’t the only ones setting a new financial

course in Philadelphia. Isabella* had been turned down for loan by other banking institutions, due to a gap in her work history caused by COVID-19. She turned to Kevin, who helped Isabella apply for and receive a mortgage loan through Everence Federal Credit Union.

Isabella’s mortgage loan – and the trusted relationship she built with Kevin – were so helpful, that she referred her mother to Everence for a home equity loan.

IMPACT LENDING TO SUPPORT CREDIT BUILDING

Through the impact loans, Everence is investing in communities like the Kensington neighborhood to help people build their credit scores, avoid payday lenders and maintain their homes.

“Our impact loans are designed to serve individuals typically left out of the formal financial system,” explained Leonard Dow, Everence Vice President of Church and Community Development. “Right now, we’re piloting this initiative in Philadelphia, but hope to eventually expand it into other areas.”

The suite of impact lending products includes credit builder loans to help borrowers establish new credit or build existing credit history; opportunity micro loans to support individuals in building their credit while paying off small loans; and home improvement loans to help homeowners prevent small repair issues from turning into major problems.

Borrowers are not required to have a minimum credit score to qualify, and

Everence Federal Credit Union offers certified financial coaching alongside each approved loan.

AVOIDING PREDATORY PAYDAY LENDERS

Relatively small, unexpected expenses can be an annoyance for just about anyone. But according to the U.S. Federal Reserve’s Report on the Economic Well-Being of U.S. Households in 2021, 32% of American adults would have difficulty covering such unexpected expenses and 11% would be unable to pay for unanticipated expenses at all.

“For these individuals and families, an unforeseen car repair, appliance



Leonard Dow (left), Vice President of Church and Community Development, and Kevin Gil (right), Financial Wellness Manager, are building relationships in North Philadelphia.



Everence branch in Philadelphia

replacement or medical diagnosis could severely hinder their ability to keep up with routine expenses," said Marla. "And many end up turning to payday lenders or other high-risk credit options, which can then snowball into even deeper debt."

In 2018, leaders at Oaklawn Psychiatric Center in Goshen, Indiana, reached out to Everence to discuss ways they might help their employees facing similar situations. The result: a new employer-sponsored loan program, administered by Everence Federal Credit Union, to provide workers with access to affordable, low-risk credit opportunities to help lessen personal financial stresses.

Marla explained that through the program, Oaklawn employees can receive a loan of up to \$1,000 each year to cover short-term expenses. Loans are repaid through the employees' payroll deductions – and once paid off, the payroll deductions can continue as direct deposits into their Everence savings account to serve as an emergency fund for the future.

Oaklawn staff were quick to recognize the benefits of the new program. Jessica* received her employer-sponsored loan in 2018 and grew her credit score from 653 to 759 within a year. Now she has a checking account, a line of credit and a good relationship with Everence Federal Credit Union.

Jessica's colleague, Ed*, was already familiar with and interested in the Everence mission of helping people integrate their faith and values with their financial decisions. He was approved for his first employer-sponsored loan in 2018, and a second in 2019.

Working with Everence to improve his credit score also led to meaningful connections. When Ed mentioned concerns about his wife's health, Marla comforted and prayed with him. Today, his wife is doing better, and Ed continues to cultivate a great relationship with Everence.

"Some employees need just one loan, but others end up applying for two or more," said Marla. "Anyone who wants to apply for a second

employer-sponsored loan is required to complete at least one of the six free credit counseling sessions through our partners at LSS Financial Counseling, as another way to help with their financial wellness."

The Everence-administered employer-sponsored loan program that began at Oaklawn is now offered by 12 other employers across the country, including Greencroft Communities, based in Goshen, and Sunshine Communities in Maumee, Ohio. Collectively, nearly 860 employees have taken advantage of this unique service so far.

"It's so heartwarming to help our members and neighbors reach their financial goals," reflected Marla. "Financial stewardship isn't a journey designed for anyone to take alone. We're all part of this life together, supporting and helping one another as a community of faith."

Tamara Balke is a Creative Content Specialist at Everence, working from our corporate office in Goshen, Indiana.

SHARE YOUR JOURNEY

Share your financial path with someone who holds the same values and faith as you. Contact an Everence financial consultant or financial planner or visit your local Everence Federal Credit Union branch. Visit everence.com and select "find a representative" and "find a location."



Seek growth



"...by speaking the truth with love, let's grow in every way into Christ."

– Ephesians 4:15b (CEB)

2022 ANNUAL REPORT AND 2023 OUTLOOK

President's letter

Dear Friends,

The end of 2022 saw some market volatility, rising interest rates, and national inflation rates at their highest in at least 40 years. Understandably, this triggered uncertainty for many of us. But, as we've experienced in numerous ways over the past few years, change can be a motivating channel for creativity and advancement. And so, we embrace this time to further understand our history, current circumstances and future trajectories – all in the pursuit of helping our members, clients and communities nurture and grow the lives we share.

FINANCIAL STRENGTH AND STABILITY

Despite economic turbulence, Everence remains financially stable and sound, ending 2022 with \$5.8 billion in assets under management. We also experienced notable growth in membership – a testament to the desire of so many to be part of something bigger than themselves, and an opportunity for Everence to help them live out their faith and values as faithful stewards of God's resources. We are so honored to be a trusted partner on your financial stewardship journeys.

PARTNERS IN GENEROSITY

2022 was another near record-setting year for charitable giving, with members donating \$159 million into Everence charitable giving accounts and distributing \$76 million to nonprofits around the corner and around the world. Our MyNeighbor program contributed over \$525,000 to 562 charitable organizations and churches. And, we distributed nearly \$729,000 in Sharing Fund grants (matched by \$1.1 million from churches) to help thousands of families meet basic needs.

INVESTING IN COMMUNITY

To better serve individuals typically left out of the formal financial system, we're re-envisioning our community economic development activities – such as our Impact Loans program pilot, which is helping individuals and families in Philadelphia build their credit scores, avoid payday lenders, and maintain their homes. We're providing financial assistance grants to pastors from under-represented communities through the Everence Pastoral Financial Wellness Program. And we're resourcing congregations and nonprofits interested and/or involved in local community development initiatives, through the Anabaptist Christian Development Network.

CULTIVATING OUR MUTUALITY AND INTERCONNECTEDNESS

As an organization founded on Anabaptist principles, mutuality and our interconnectedness as children of God are embedded in our DNA – which is why advancing diversity, equity and inclusion has long been a priority for Everence. We are committed to understanding the broad range of needs and experiences of those we serve and are fostering diversity of skills, abilities and backgrounds within our workforce, so that we can improve the ways we support a broad range of members and clients. And we're holding ourselves responsible for the impact we're making on the people and communities we serve.

GROWING IN GOD'S LIGHT

Since our founding in 1945, Everence has grown out of a long Anabaptist tradition of church communities putting faith into action by sharing resources with each other. Our members and clients come from all walks of life and numerous Anabaptist and Christian faith backgrounds, responding to God's generosity through the productive use of all we've been given. Whether in times of calm or in times of change, I continue to find inspiration in the many examples of possibility arising when light leads the way. It is an honor to grow together, to make the future brighter.

A handwritten signature in black ink that reads "Kenneth D. Hochstetler".

Kenneth D. Hochstetler
President and CEO

*Names of clients have been changed to respect confidentiality.



2022 annual report highlights

Financial information

Balance sheets

	December 31	
	2022	2021
Assets		
Cash and short-term investments	\$195,931,297	\$202,232,104
Bonds	1,037,101,173	1,157,524,381
Stocks	4,068,485,855	4,562,460,388
Mortgage loans and notes receivable	352,990,819	290,187,376
Real estate and real estate mutual funds	39,690,616	33,028,098
Property and equipment	22,948,922	21,607,931
Other investments	70,638,419	68,279,271
Other assets	13,574,057	12,463,168
Total assets	\$5,801,361,158	\$6,347,782,717
Liabilities and unassigned funds		
Reserves for life, annuity, and health certificates	\$272,232,784	\$278,704,532
Claim liabilities	4,443,205	4,598,499
Invested funds managed for others	4,403,710,746	5,004,133,485
Reserves for gift plans	581,842,796	562,447,341
Premiums paid in advance	1,536,686	1,658,294
Other liabilities	375,103,964	324,752,303
Unassigned funds and special reserves	162,490,977	171,488,263
Total liabilities and unassigned funds	5,801,361,158	6,347,782,717

Statements of operations

	Years ended December 31	
	2022	2021
Revenues and other additions		
Assessments	\$61,892,259	\$52,818,907
Invested funds additions	793,040,713	863,300,826
Gift plans additions	158,819,580	180,755,934
Net investment income	36,813,962	101,247,836
Other income	46,067,298	43,259,481
Contributions	560,757	958,551
Total revenues and other additions	1,097,194,569	1,242,341,535
Expenses and other disbursements		
Member benefits	60,392,472	57,978,951
Increase (decrease) in reserves	(5,416,635)	(12,565,627)
Administrative and miscellaneous	82,194,062	72,493,268
Charitable distributions	78,775,630	74,148,226
Constituent distributions and withdrawals	636,395,204	543,408,736
Increase (decrease) in funds managed for others	(464,595,818)	792,266,096
Increase (decrease) in gift plans	279,165	183,141,155
Total expenses and other disbursements	388,024,080	1,710,870,804
Net income before net capital gains and taxes (losses), net capital gains (losses), and taxes	709,170,489	(468,529,269)
Net unrealized investment gains (losses)	(708,905,736)	476,228,516
Net capital gains (losses)	(326,888)	117,792
Taxes	2,918	60,783
Net income	(\$65,053)	\$7,756,256

Certain 2021 amounts have been reclassified to conform to the 2022 presentation.

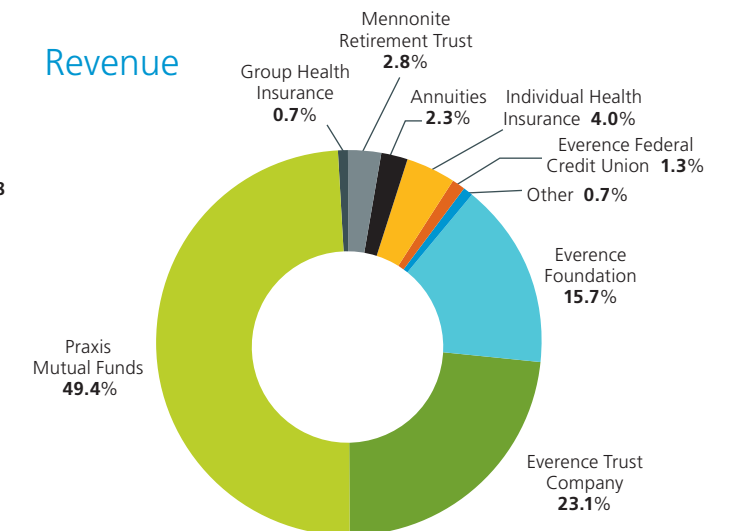
The financial information presented is unaudited and does not comply with Generally Accepted Accounting Principles. This information is presented on a combined basis for all Everence entities and should not be relied upon in determining the financial strength or condition of any specific Everence entity. Members may request audited financial statements for Everence Foundation, Everence Association, Inc., Everence Federal Credit Union and certain other Everence entities included in this consolidated report.

Total assets*



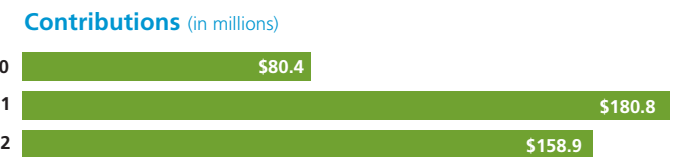
*Includes assets managed on behalf of customers.

Revenue



Making a difference

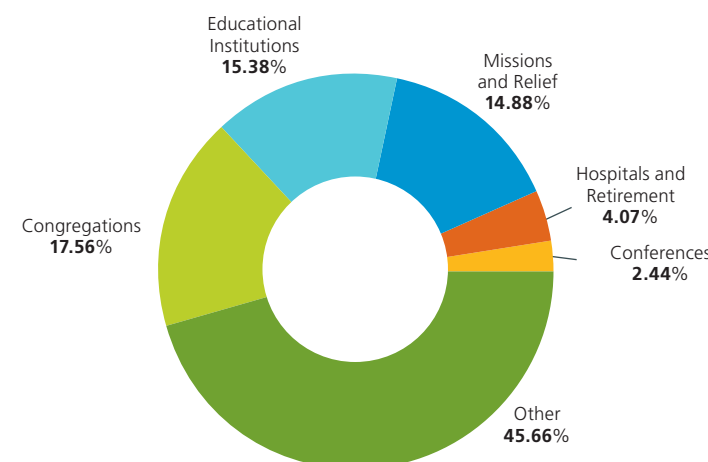
Charitable gift plans



Distributions to charities (in millions)



Distribution by charity type



Grant and member benefit programs

	As of Dec. 31, 2022	
	2022	2021
Sharing Fund grants ¹	\$ 0.729	\$ 0.819
Safe Church grants ^{1,2}	0.006	0.000
Member Chapter grants	0.039	0.039
Total grant distribution	0.774	0.930
Local church grant matches ¹	\$ 1.129	\$ 1.218
Number of grants distributed	1,501	1,595
Number of churches receiving grants	554	581
College Scholarship Program	\$ 0.049	\$ 0.049
Will preparation grant	0.004	0.004
Accidental death benefit	0.002	0.000
Total other member benefits	0.055	0.053

Positive investments

	2022	2021
Community development investments ³	\$ 18.208	\$ 21.584
Church mortgages and high-impact loans ⁴	57.808	58.893
Positive impact bonds	291.108	312.531

MyNeighbor

	2022	2021
Charitable distributions (1.50% of transaction totals) ³	\$ 0.529	\$ 0.445

¹Everence provides Sharing Fund and Safe Church grants that must be matched by Everence member congregations or other eligible groups applying for these grant programs.

²The Everence Safe Church grants program was suspended temporarily in 2021 but has been reinstated for 2022.

³Everence channels investment dollars as loans to underserved and under-resourced communities through community development investing options integrated into our investment portfolios and funds.

⁴High-impact loans assist emerging and socially engaged congregations, help nonprofit organizations make environmentally friendly improvements, and address community development needs in the United States.



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Address service requested

LIVES WE SHARE



Hopeful for the future

Everence participants at Hope for the Future 2023 included (left to right): Nicole Francisco Bailey, Everence Association board member; Colleen Whigham, Everence Federal Credit Union board member; Leonard Dow, Vice President of Church and Community Development; Madalyn Metzger, Vice President of Marketing; and Mike Nicholas, Vice President of Human Resources. (Photo by Marisa Smucker, Mennonite Mission Network.)

Everence® staff and board members recently attended *Hope for the Future 2023* in Atlanta, Georgia.

Everence co-sponsored the annual conference, and provided additional funds to help students from Mennonite-affiliated colleges attend.

The event brought together Black, Indigenous, Latino/Latina, Asian, and other people of color leaders from around the country.

This year's theme, *Such a Time as This: Collective Trauma and Hope*, focused

on the Book of Esther and courageous leadership in times of crisis.

Activities included interactive Bible studies, worship services and learning labs on such topics as the theology and practice of radical hospitality; intergenerational leadership; and best practices for promoting diversity, equity and inclusion.

Mennonite Church USA also was a sponsor of the conference, along with Mennonite Education Agency, Mennonite Mission Network and Showalter Foundation.

HOPE FOR THE FUTURE

provides a safe setting for spiritual renewal, resourcing and mutual support across cultural racial and intergenerational lines for systemic transformation.