

EVERYDAY STEWARDSHIP

Summer 2024

Supporting second chances

PREMIER COLORADO REENTRY
ORGANIZATION BRINGS EVERENCE IN
AS ENDOWMENT MANAGER



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Everence Foundation members donate more than \$104 million to charities



Photo contributed.

From left: Dr. Michael Badriaki, Lancaster Mennonite (LM) Superintendent; Kate Grieser, LM Director of Donor Guidance and Development; Kyle Keen, Everence Director of Organizational Services; and Bekah Thrush, LM Development Associate.

Our members donated more than \$104 million to more than 4,000 different organizations through Everence Foundation in 2023.

Clients gave to a wide variety of organizations – funding education, churches and congregations, mission and relief agencies, camps, faith-based publications and more.

Twenty-two percent of charitable distributions went to educational institutions including schools, colleges, universities and seminaries, and 18% of distributions went to mission and relief organizations.

Everence Foundation is 100% donor-advised, meaning all gifts go to organizations at the direction of our members.

Most members gave through a donor advised fund, with over \$67 million in distributions. Charitable bequests funded over \$30 million, and charitable trusts funded \$2.6 million of giving.



Photo by John Martin, Everence.

Reimagined Mount Joy credit union opens

Everence® Federal Credit Union unveiled its newly reimagined branch last March in Mount Joy, Pennsylvania, to serve members in innovative and streamlined ways.

As more members look to handle their banking transactions digitally, the refreshed branch in Mount Joy now features a new concierge approach to banking that integrates members' experiences with the credit union's experts, products and services.

The newly designed space includes a conversation room with comfortable seating for private conversations and the ability to produce on-the-spot debit cards. The branch also includes a full-service video banking room, through which members are able to perform everyday account transactions, apply for a loan, and more.

In addition to the video banking services, members can use an outdoor deposit-taking ATM open 24 hours a day, seven days a week. Branch hours are Monday through Friday, from 9 a.m. to 3 p.m., with after-hours appointments available on Tuesdays, Thursdays and Saturdays.



Photo contributed.

Everence hosts pastoral financial wellness event

Through support from Lilly Endowment Inc., Everence hosted a weekend event for Mountain States Mennonite Conference pastors and leaders to discuss burn-out and find strategies to mitigate it.

The event took place in Denver, Colorado, in May, and featured speakers Michele Hershberger and Nick Ladd, both Bible professors at Hesston College, as well as Everence consultants Rhoda Blough and Dennis LeFevre.

While Michele and Nick shared presentations on the ever-changing aspects of leading a church and how to manage the stress of it all, Dennis and Rhoda walked leaders and pastors through examining their relationships with money and preparing for retirement.

The weekend was part of the Everence Pastoral Financial Wellness Program, which is funded, in part, by generous support from the Lilly Endowment Inc. Credentialed and active pastors from any of our affiliated churches may participate in financial assistance grants, financial education events and financial planning subsidies.

New Credit Score feature for credit union members

Take control of your credit with Credit Score – a new, free service offered to Everence Federal Credit Union members through our online and mobile banking.

The feature, powered by SavvyMoney, can provide you with your credit score, full credit report, credit monitoring, financial tips and education within Everence Federal Credit Union online banking.



With Credit Score, you can take advantage of daily credit monitoring, enabling you to spot identity theft sooner. The service also includes a credit score simulator which helps you see what actions you may take to move your credit score up or down.

This new feature displays within your mobile and online banking dashboards through the Credit Score widget. Using this service does not affect your credit report.



A generous person will prosper; whoever refreshes others will be refreshed.

– PROVERBS 11:25 (NIV)

PETS BUILD COMMUNITY

The United States is experiencing a loneliness epidemic. The solution: Adopting a furry friend, according to a study conducted by Mars Petcare.



The study found that owning a pet can combat loneliness, build community and foster diverse relationships. Not only do pets make a neighborhood feel more welcoming, but they can be a key contributor to developing connections with others in the community, said most pet owners.

With the help of a four-legged friend, unexpected friendships can be built, loneliness combated, and doors to a world of connection opened.

MILLENNIALS TO INHERIT \$90 TRILLION

Between now and 2044, Millennials are poised to become the wealthiest generation in history, as the Silent Generation and Baby Boomers are expected to pass down \$90 trillion of assets to their children and grandchildren, says The Wealth Report, a periodic report from global property consultant Knight Frank.

90 TRILLION

EXPECTED ASSETS TO BE PASSED DOWN FROM THE SILENT GENERATION AND BABY BOOMERS TO THEIR FAMILY.

This report comes at a time when research has shown that Millennials and Gen Zers are struggling to buy homes, pay off their student loans and keep up with a rising cost of living.

This transfer of wealth, however, may continue to increase the already significant wealth gap between upper-, middle- and lower-income households.

LOVE IS A DIET, NOT A LANGUAGE

The best way to build a successful relationship is not by equating love to a language, but rather by thinking of love as a “balanced diet.”

The Five Love Languages theory, created by Pastor Gary Chapman, says that people express love through words of affirmation, physical touch, quality time, acts of service or giving gifts.



The theory was recently challenged by researchers from the University of Toronto Mississauga, who said individuals need a range of “essential nutrients” – or parts of all the different love languages – to have a successful relationship. However, researchers said that Chapman’s theory is still helpful, as it encourages couples to communicate their needs.

IMPROVE YOUR WORK LIFE BY WALKING IT OFF

Using a treadmill desk can increase your energy, mood and work productivity, claims a study featured in Occupational Health Science Journal.

Since the COVID-19 pandemic forced millions across the U.S. to work from home, treadmill desks have become increasingly popular.



By hopping on their treadmill desk during the workday, individuals can break up long stretches of sitting, combat boredom and decrease stress. Adding bits of activity over the course of a day can have a myriad of benefits.

Walking on a treadmill desk should not replace a regular exercise routine, researchers noted.



Exit planning for business owners

A strategy can help you and your family fully enjoy the wealth of your business

By Michael Burton

Selling a business is one of the most important financial milestones in an entrepreneur's life. For the average business owner, 80-90% of their wealth is locked up in their business.

Effectively harvesting that wealth can be the difference between a successful transition and a less-fulfilling outcome.

Yet, according to the Exit Planning Institute, 70-80% of small-to-medium businesses ultimately do NOT sell. And for businesses that do, 75% report being unhappy or profoundly unhappy with the results just one year later.

Additionally, over 90% of all intergenerational wealth transfers in the U.S. fail by the third generation, and the statistics are even worse in the case of intergenerational business transitions... and this is *with* an estate plan.

Much of this is avoidable for many business owners. It is possible to exit or transition your business when, how, and to whom you want, for the money

you need, with minimum taxes and maximum control.

The most effective exit plans incorporate what the Exit Planning Institute refers to as the "Three Legs of the Stool":

- Personal Planning – envisioning, articulating and planning for your purpose-driven "life-after-exit."
- Business Planning – growing enterprise business value, reducing risk, unlocking wealth and preparing your business for eventual sale or transition.
- Financial Planning – analyzing, developing, implementing, and monitoring action steps around your personal finances, investment, retirement, estate, charitable and tax planning.

Our collaborative team of Certified Exit Planning Advisors™ and CERTIFIED FINANCIAL PLANNERS™ can help ensure you are personally, financially and emotionally prepared for "life after exit," whether your transition will happen soon or years from now.

CONTACT US

We can help give you clarity, comfort, confidence, and control as trusted decision-making partners in your business strategy, financial, and legacy planning. Visit everence.com or call 800-348-7468 to learn more.



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When wisdom masks fear

A call to radical congregational generosity

By Glenn Black

I had a friend deathly afraid of flying. My attempt at encouragement was saying that flying is far safer than driving, to which he replied “Sure, but if my car stalls I don’t plummet 20,000 feet!” Wisdom may advise me that I should simply keep all my transportation wheels firmly on the ground, but often it’s masking fear. People are afraid of many things. Sometimes the fear is legitimate; other times we hide our fear by calling it *wisdom*.

The Bible is filled with people disguising fear with what appears to be wisdom and acting in ways that are counter to what God desires. Proverbs 1:7 reminds us that the fear of the Lord (giving due honor and respect) is where wisdom begins. True wisdom and discernment can be gifted from God (Psalm 119:125) if we give God the opportunity to give it.

In a meeting with a pastor last year, I asked what they would love to see happen in their community if the money was there. Amidst a mission-driven response about meeting community needs, I heard “but, the church leaders aren’t ready to take that risk because...” followed by words of wisdom masking fear. I prayed for the pastor, and that courage would become the filter through which wisdom is run.

When making stewardship decisions, yes, seek wisdom. Then allow that wisdom to be informed by the vision to which God has called your church. That way, what is accomplished will be seen as an act of a courageous community in obedience to a God who overflows with abundance and who holds the deepest part of the earth in his hands (Psalm 95:4).

CHURCH RESOURCES

Everence offers services and resources to help your church pursue its vision, mission and stewardship goals. To learn more, visit everence.com or call us at 800-348-7468.



Glenn Black is a Stewardship Consultant, working from the Everence office in Kidron, Ohio.

Medical coverage that grows with you



Find the right Medicare insurance for your needs

By Leah Ludwig

Gone are the days of home appliances being passed down from generation to generation. I can almost hear my grandpop's voice saying, "They just don't make them like they used to."

I'm reminded of this adage when I sit with folks, helping them navigate the tangled web of Medicare. Processing the influx of information that comes along with retirement can feel impossible. Guiding people as they make retirement health insurance decisions is a privilege I don't take lightly.

Often, folks start their Medicare journey with a hodgepodge of advice from family and friends. While this can be helpful, it often doesn't capture the complete picture of how the various Medicare plan options differ. Some plans offer short term savings and benefits, while others stand the test of time and grow with you.

Original Medicare, Parts A and B, provides a solid foundation of core

benefits. Additional plans work alongside to help pay for additional costs that would normally fall to the participant. The right plan can be a useful means to manage your health care costs, and depending on the plan, you can be guaranteed stable coverage year to year.

Whether you're 66 and focused on preventive care and traveling to all the places on your bucket list, or aged 86 and dealing with complex health issues and staying closer to home, the right Medicare plan coverage can provide comprehensive benefits that travel with you, leaving you with fewer out-of-pocket costs.

Selecting the right Medicare plan is like investing in a sturdy KitchenAid mixer. It's a choice that stands the test of time. The world of Medicare is filled with options. Speaking with an Everence representative can help you look past the clutter and gain the confidence to select the right coverage.

FIND THE RIGHT MEDICARE FOR YOU

Health insurance is different in retirement. Everence is here to walk with you through your entire Medicare journey. Visit everence.com or call 800-348-7468 to learn more.



Leah Ludwig, Certified Senior Advisor (CSA)[®] is a Financial Consultant, working from the Everence office in Souderton, Pennsylvania.



SUPPORTING SECOND CHANCES



Community leaders gather to celebrate the groundbreaking ceremony for Second Chance Center's Residences on Acoma in Denver May 6, 2024. Pictured, from left, are: Jennie Rodgers, Vice President, Denver Market Leader at Enterprise Community Partners; Brian Windley, Vice President of Acquisitions at Enterprise Community Partners; Mike Johnston, Mayor of Denver; Hassan Latif, SCC Founder; Adam Abdullah, SCC Co-Founder; Khalil Halim, SCC Executive Director; Monique Lovato, State Director for U.S. Senator John Hickenlooper's Office; and Matthew Ball, Director of Policy for the City of Denver.

Photo provided by Second Chance Center

Premier Colorado reentry organization brings Everence in as endowment manager

by Sharon Hernandez

After years or even decades of incarceration, people leaving correctional facilities must often attempt to reenter society without support or a safety net.

For more than 10 years, Second Chance Center (SCC) has been that safety net for many in Denver and Aurora, Colorado.

SCC is the leading reentry organization in Colorado, paving the way to help justice-involved individuals – formerly incarcerated people – ensure their success and fulfillment.

This year, the SCC board of directors unanimously voted to hire Everence Financial to manage its endowment.

BUILDING A LEGACY

In 2012, SCC received its first grant from the Chinook Fund, a public foundation in Colorado that supports organizations working on issues of racial, social and economic justice.

Khalil Halim, Executive Director at SCC, helped write the grant application while working at It Takes a Village, another nonprofit in Denver.

Khalil had served 10 years of a 20-year sentence in prison, but he had a background in bookkeeping. Following his incarceration, he continued his education, getting a degree in information systems management.

When SCC grew enough to the point of needing to expand, Khalil joined the staff. Soon after, Hassan Latif, the founder and then-executive director, stepped back and promoted Khalil to lead the organization.

The Chinook Fund grant was the first of many grants SCC would be awarded after demonstrating their effectiveness at lowering recidivism.

Rhoda Blough, an Everence Stewardship Consultant, has been a member of the SCC board of directors since 2012.

“When I started being involved in the board, we had a budget of \$60,000-\$80,000,” Rhoda said. “And now 12 years later we have a \$12 million budget.”

She chairs the SCC Endowment Investment Committee, which works with a financial organization to manage the endowment.

Rhoda first met Hassan three years before he started his nonprofit, when her son-in-law introduced him at their congregation, Glennon Heights Mennonite Church in Lakewood, Colorado. Since then, the church has made giving to SCC part of its ministry.

“Hassan wanted to create a premier reentry program,” she said. “What he envisioned and dreamed is coming to fruition.”

In 2021, the Colorado Health Foundation chose 15 nonprofits to receive \$1 million grants through its Equity Collective initiative, which supports health equity and racial justice work in organizations led by and serving people of color. SCC was one of those 15.

As a condition of receiving the grant, SCC worked to create an endowment, focusing investments on socially responsible funds to further theirs and the Colorado Health Foundation’s mission of health equity and racial justice.

An endowment works as a specialized savings account for a nonprofit, and a portion of its funds can be invested to receive a moderate return. Then, once a year the organization and the manager of the endowment will look at the balance of the account and use 3-4% of the account to supplement the nonprofit’s budget.

The SCC Endowment Investment Committee had hired a large investment firm to manage their endowment. But over time, the committee felt the firm was not accomplishing what the Colorado Health Foundation had requested. The firm also lacked the capacity to assist with planned giving, which is a tool used to help grow an endowment.

“The goal is to build a foundation so that we can take the Second Chance Center model regionally and then nationally.”

KHALIL HALIM,
Executive Director at SCC

“Having never had an endowment before, we had a lot of big expectations and didn’t know which [company] was right,” Khalil said. “So we vetted some organizations and Rhoda brought Everence to our attention.”

GROWING, NOT JUST MANAGING

Rhoda helped connect the two organizations at the 2023 Everence Development Conference in Lancaster, Pennsylvania. There, Khalil learned more about managing endowments, as well as other services Everence provides for charitable organizations.

“After talking with Everence we thought ‘we actually need those services.’” Khalil said. “We didn’t necessarily know how to grow [our

endowment], the board could use a little bit of development, and there are just different things that were better suited to help a nonprofit organization grow with Everence, than with a bank.”

In addition to hiring Everence, Khalil said he and the SCC board of directors are looking forward to attending the next Development Conference, scheduled for fall 2025.

“We will be coming back because the conference was productive and insightful,” Khalil said. “We came back with a lot of ideas and a lot of more information about things that we can do to help continue to grow.”

And, later this year, Dave Warren, Vice President of National Markets, will lead a coaching program for SCC staff on planning and fundraising.

“We will be helping them fundraise to secure large charitable gifts so they can grow the endowment,” he said. “At Everence we can help you do both – raise money to start an endowment and manage it.”

For nonprofit organizations like SCC, the first, most obvious advantage to having an endowment is the ability to add more to their budget, Dave said. But an endowment can also be an important fundraising tool: Banks and donors may be more favorable to providing a loan or money if they see the nonprofit has an endowment.

“People get nervous and end up giving less when they see an organization struggling,” Dave said. “A strong, confident nonprofit can ask and is more likely to receive larger amounts from donors.”

Moving forward, SCC will work directly with Dennis LeFevre, an Everence Financial Consultant and Everence Foundation Charitable Advisor, on the endowment management. They will soon develop an Investment Policy Statement – the roadmap that will guide the management of SCC’s endowment investment objectives.

“If you want money to work well long-term, it can’t always be in a savings account; but for some people that is all they are comfortable with,” Dennis said. “A large part of our work

Right: Dennis LeFevre, left, will work with the SCC board and administrative staff to create an Investment Policy Statement. Pictured next to Dennis, left to right, are SCC Executive Director Khalil Halim, Everence Stewardship Consultant and SCC board member Rhoda Blough and SCC Founder Hassan Latif.



Right: Hassan Latif, SCC founder, and Colorado Senator Rhonda Fields at a SCC fundraiser.



is to help our clients understand their options and choices and find the appropriate risk to make it work.”

For now, SCC’s plan is to see the endowment grow to diversify funding sources and potentially have a consistent source of funding for a program or service of their choosing in the future, Khalil said.

“The goal is to build a foundation so that we can take the Second Chance Center model regionally and then nationally,” he said. “Having the endowment in place shows stability, so we’re happy to have that.”

TACKLING RECIDIVISM

Nationally, the U.S. has the highest rate of recidivism (when a previously incarcerated person returns to the justice system), at nearly 50% within three years. Colorado’s experience follows the same pattern.

But for the population that goes through SCC’s programs, the recidivism rate is closer to 6%.

Since its inception, SCC has examined and analyzed their clients’ diverse and complex needs, to then address them individually on a case-by-case basis.

“We went and built out a collaborative partnership where it wasn’t just a one-size-fits-all model,” Khalil said. “We had different partners that we can refer our clients to.”

Understanding that housing and employment are two of the largest pillars of support for justice-involved individuals – and often the hardest to obtain – SCC has worked to provide those services to their clients.

In 2016, knowing their efforts were undermined by a lack of stable and supportive housing, SCC applied for funding from the Colorado Housing and Finance Authority to receive Low Income Housing Tax Credits.

“We were putting people in motels – just like other [organizations] were,” Hassan said. “But the reality was that people could open a door at 11 at night and be confronted with whatever triggered their worst decisions in life.”

In 2020, SCC opened Providence at the Heights, a 50-unit apartment building, effectively giving housing to those recently exiting the justice system and offering residents any mental and physical health support, case management and job search support to

help them reintegrate into society.

In May this year, SCC hit yet another milestone, with the groundbreaking ceremony for 128 new homes. Their Acoma development will have 60 supportive housing units for households earning 30% or less of the area median income and 68 units for people who are homeless or transitioning out of the justice system.

Once the apartment buildings are fully paid, SCC will own the properties, something Hassan said will cement the organization’s legacy for future generations to continue.

“I know I started thinking like this – and I know Khalil doesn’t feel any differently – we want Second Chance Center to be serving people long after nobody remembers anybody that was there at the beginning,” he said.

Sharon Hernandez is an Editorial Content Specialist at Everence.

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Beyond the balance sheet

HOW ONE CONGREGATION TRANSFORMED THEIR ATTITUDE TOWARD FINANCES

Over the past two years, Prince of Peace Church of the Brethren has embarked on an adventure, leaving behind the anxiety that once characterized its approach to stewardship ministry.

By Abby King

The church, located in South Bend, Indiana, used to discuss finances with fear. The small congregation of 60 often wondered if they would meet their budget, much less if they had money for ambitions outside of the day-to-day operations of the church.

But in 2023, Prince of Peace Church of the Brethren experienced a budget surplus. The congregation also donated more than \$20,000 to local and national nonprofits – in addition to its annual giving.

The congregation has seen an increase in household giving and pledges. Even the children at Prince of Peace are learning to pledge and tithe their allowances to the church and its ministries.

In just under two years, Prince of Peace has seen a growing transformation in its stewardship ministry and

the attitudes in which attendees discuss giving.

Pastor Ken Miller Rieman credits the church's stewardship success to the "Spirit-led confluence of evaluating our ministries, naming our needs, looking for help, studying best practices and trying new things."

TRYING NEW THINGS

Since he began as pastor in 2018, Ken had wanted to revitalize the stewardship culture at Prince of Peace, but he struggled. He had hoped to help the congregation view finances as a tool to fuel the church's ministry, but he found, more often than not, they viewed finances as a hurdle.

In late 2022, Ken reached out to Everence Financial with interest in charitable giving services for the congregation's members. This decision marked the beginning of a significant

transformation for Prince of Peace as Ken connected with Marlene Kroeker, an experienced Stewardship Consultant for churches in Indiana and parts of Ohio, who quickly recognized the church's potential for growth in this area.

Marlene enrolled the congregation in the Everence Stewardship Partners program, which helps churches develop a healthy financial stewardship ministry around their needs.

The church had recently begun evaluating its congregational ministries in preparation for drafting a new constitution and vision and mission statements.

"We were already asking questions, studying, learning and growing in our different ministries," Ken said. Why not add stewardship to the list?

Prince of Peace first started their stewardship journey with Everence by creating a Stewardship Education Team made up of a few attenders in leadership positions – the board chair, treasurer, financial secretary, and a few more folks, including Ken.

They met monthly to discuss the book "Bounty: 10 Ways to Increase Giving at Your Church" written by Kristine Miller and Scott McKenzie.

The book is one that Marlene and other stewardship consultants often suggest, as an uncomplicated source of guidance on how to develop stewardship and increase giving within churches.

The Prince of Peace Stewardship Education Team loved the book. Marlene, with the help of Everence

Financial Consultant Ryan Eakins, facilitated the meetings – and saw the team members actively wrestling with the book's contents, planning how they might go about changing the culture of stewardship in the church and discovering ways to incorporate the church community into this journey.

Marlene brought invaluable expertise to the Stewardship Education Team, Ken said.

"She listened, modeling curiosity and wondering along with us... She invited us to envision how things could be and encouraged our experimentation and consideration of what we've learned to make work," he said.

A key stewardship practice that Marlene encouraged was to have congregants share their "testimonies" – stories about where they see their faith community in action.

THE POWER OF TESTIMONIES

Chuck Harper, the church's treasurer (and former community theater buff), loves to be on stage. When asked to stand up in front of the congregation and discuss where he saw God at work within the church, Chuck didn't hesitate.

In that initial testimony, Chuck recounted his first Sunday attending Prince of Peace over 20 years ago.

Growing up, Chuck did not attend church, but his wife had, and she wanted to raise their daughters in a faith community. The family of four began shopping around but never felt quite welcomed anywhere. When they arrived at Prince of Peace, Chuck and his wife knew immediately that this

was their new church. Without hesitation, the congregation embraced Chuck and his family.

Throughout the last two decades, Prince of Peace has continued to develop this welcoming spirit, Chuck said. The church is continuously working to broaden and deepen how new attendees are welcomed.

That's one way Chuck sees God at Prince of Peace, he said, and he's proud to share that with his church family.

"The testimonies are knitting the congregation together," Chuck said. "We're learning more about one another – things we didn't know before."



Chuck Harper shares his testimony – a story of where he sees God at work.

Photo by Brian Yoder Schlabach, Everence.



Everence Stewardship Partners

Marlene and other Stewardship Consultants have been doing this work for years, and the newly reimagined Everence Stewardship Partners program helps churches refresh their thinking about money, giving and stewardship, while tending to each church's specific needs.

"We want to help congregations take more of a financial planning approach so that as they grow in their faithfulness, they also grow in their generosity," said Leonard Dow, Vice President of Community and Church Development at Everence. "It's a challenge to be as generous as we want to be – whether organizationally, congregationally or individually – if we are stressed about finances."

The Everence Stewardship Partners program provides personalized guidance by stewardship experts through stewardship education, resources and programming for church leaders and church attendees.

In Leonard's eyes, today's thriving churches are those that are willing to ask questions, get uncomfortable and make changes to their stewardship ministries – churches like Prince of Peace Church of the Brethren.

Ken attributes much of the church's developing stewardship journey to these stories.

"By sharing our stories and sharing about why we're here, why we give, and how we see God present and at work in our lives and in our community, we transform the anxiety around money into a sense of adventure, calling and purpose-oriented ministry," Ken said.

In addition to sharing testimonies, the church incorporated other stewardship practices to encourage giving. Prince of Peace now sends all contributing members a quarterly financial statement, thanking them for their donations and telling stories about the differences they've made. The statements also make it easy for members to see what they've given and whether they've fallen behind on their pledges.

BRINGING EXPERTISE TO THE TABLE

While churches can build their own stewardship teams and plans without any outside guidance, Marlene says Everence bring extensive knowledge to the table. She, like other Stewardship Consultants, has been doing this for a long time, so she knows what works and what doesn't, and how to tailor stewardship practices to each unique congregation.

Marlene attributes part of Prince of Peace Church of the Brethren's success to Ken's leadership and buy-in during the process, as well as the Stewardship Education Team's willingness to be curious and try new things.

"They got it," Marlene said. "They see the importance in stewardship."

Abby King is an Editorial Content Specialist at Everence.

Stewardship Consultant Marlene Kroeker, left, discusses stewardship with Pastor Ken Miller Rieman and other leaders of Prince of Peace Church of the Brethren.

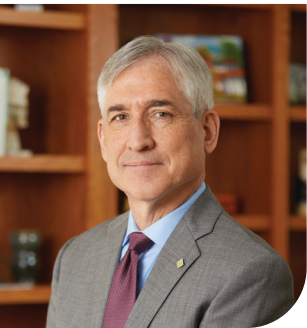
Photo by Brian Yoder Schlabach, Everence.



Learn more about how your church can benefit from the Stewardship Partners program:
everence.com/partners

President's letter

Your mission. Your finances.



*"...People plan
their path, but
the Lord secures
their steps."*

– Proverbs 16:9 (CEB)

Dear Friends,

For many people, working with Everence isn't simply about utilizing our financial products and services. It's about mapping out a productive path of purpose – one that connects their mission and their finances – to make a difference not only on their own financial stewardship journeys, but also to create stronger, more vibrant communities and relationships with others.

PROPELLING GENEROSITY

The Everence community has long been committed to making an impact, together. This was especially true in 2023, when we distributed \$104 million in charitable gifts to more than 4,000 local and global nonprofit organizations, on behalf of our members through their Everence charitable giving accounts. We also provided nearly \$747,000 in Sharing Fund grants (matched by \$1.1 million from churches) to help thousands of families meet basic needs. And, we contributed more than \$536,000 to 585 charitable organizations and churches through our MyNeighbor program.

STRENGTHENING OUR FOUNDATION

In 2023, we continued strengthening and building our financial stability and soundness, ending the year with \$6.8 billion in assets under management – an indication of the growing desire of our clients and members to not only incorporate their faith and values with their decisions about money, but also their desire to work with a financial services company that is focused on something more than making a profit.

EXPANDING PATHWAYS

We're helping to open additional pathways of economic opportunities for individuals typically left out of the formal financial system. One way is by resourcing congregations and nonprofit organizations interested or involved in local community development initiatives through the Anabaptist Christian Development Network. Additionally, we're actively engaged with the Christian Community Development Association, a network of Christians committed to seeing people and communities holistically restored through church-based efforts and creative, long-term solutions.

PREPARING FOR THE ROAD AHEAD

Our employees work with commitment and dedication to help members and clients on their journeys to financial well-being. And to fully live out our mission, it's essential that we understand the broad range of experiences and needs of those we serve. That's why we continue investing time and resources on professional development and employee engagement, so that we're advancing diversity of skills, abilities and backgrounds within and across our workforce – and, thereby, better equipped to walk alongside the people and communities we serve.

PARTNERS FOR THE JOURNEY

Each of us is on a financial journey, pursuing our dreams and goals. And while our journeys are unique, we're not walking them alone. As you embark on your life's mission, thank you for letting us be your trusted financial stewardship partner. It is truly an honor and a privilege to navigate toward our shared future, together, with you.

Kenneth D. Hochstetler
President and CEO



2023 annual report highlights

Certain 2022 amounts have been reclassified to conform to the 2023 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.

Financial information

Balance sheets

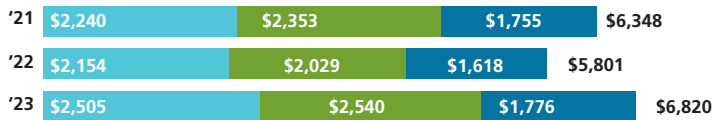
	December 31	
	2023	2022
Assets		
Cash and short-term investments	\$77,368,960	\$48,318,309
Accounts receivable	5,261,878	1,934,672
Prepays and other assets	34,112,020	33,658,976
Common and preferred stock	277,435,911	281,936,184
Bonds	84,864,948	94,669,095
Loans	361,108,547	345,382,584
Other investments	5,703,398	4,163,657
Property, equipment, and intangibles	14,262,363	14,771,282
Total assets	\$860,118,025	\$824,834,759
Liabilities and equity		
Accounts payable	\$57,688,968	\$55,177,549
Reserves for life, annuity, and health certificates	263,065,403	\$269,235,703
Member shares	355,398,861	\$318,565,723
Claim liabilities	4,518,284	\$4,443,011
Other liabilities	\$14,044,337	\$14,881,207
Equity and member surplus	\$165,402,172	\$162,531,566
Total Liabilities and equity	\$860,118,025	\$824,834,759

Statements of operations

	Years ended December 31	
	2023	2022
Revenues and other additions		
Annuity and health premiums	\$71,044,192	63,264,696
Interest revenue	14,297,968	9,914,266
Service fees	43,998,439	39,959,436
Net investment income	19,550,536	15,324,354
Other income	22,454,820	17,190,413
Total revenues and other additions	\$171,345,955	\$145,653,165
Expenses and other disbursements		
Benefits/claims	\$71,253,975	60,391,830
Increase (decrease) in reserves	(6,355,795)	(5,716,636)
Wages, commissions, and other expenses	103,012,065	86,668,490
Net Realized Gain/(Loss)	(255,622)	(477,229)
Total expenses and other disbursements	\$168,165,867	\$141,820,913
Net Income/(Loss) from Operations	\$3,180,088	\$3,832,252
Net Fraternal Activity	(\$4,510,581)	(\$3,897,305)
Net Income/(Loss) after Fraternal Activity	(\$1,330,493)	(\$65,053)

Total assets*

(in millions)

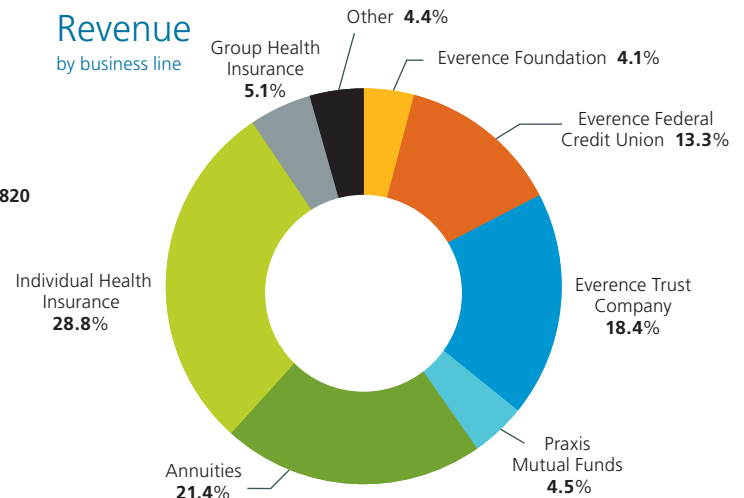


■ Everence Trust Company and Everence Foundation
■ Praxis Mutual Funds
■ Insurance, Credit Union, and other assets

*Includes assets managed on behalf of customers.

Revenue

by business line



Making a difference

Charitable gift plans

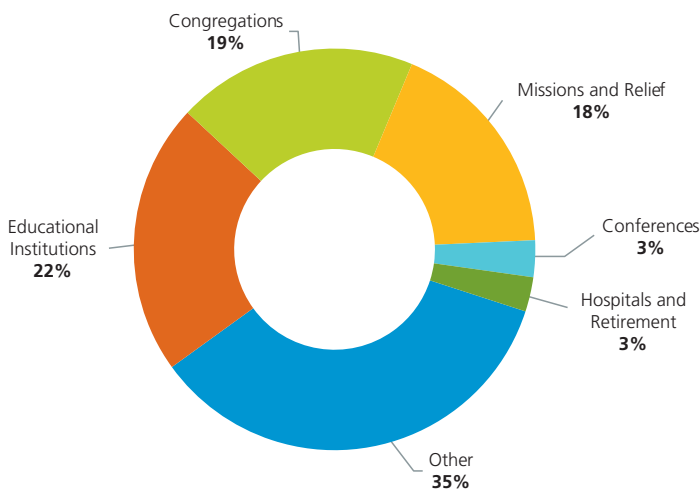
Contributions (in millions)



Distributions to charities (in millions)



Distribution by charity type



Grant and member benefit programs

(in millions)

	2023	2022
Sharing Fund grants ¹	\$ 0.746	\$ 0.729
Safe Church grants ¹	0.004	0.006
Member Chapter grants	0.033	0.039
Total grant distribution	0.782	0.774

Local church grant matches ¹	\$ 1.128	\$ 1.129
Number of grants distributed	1,577	1,501
Number of churches receiving grants	559	554

College Scholarship Program	\$ 0.049	\$ 0.049
Will preparation grant	0.003	0.004
Accidental death benefit	0.001	0.002
Total other member benefits	0.053	0.055

Positive investments

(in millions)

	2023	2022
Community development investments ²	\$ 22.080	\$ 18.208
Church mortgages and high-impact loans ³	57.808	57.808
Positive impact bonds	334.329	291.108

MyNeighbor

(in millions)

	2023	2022
Charitable distributions (1.50% of transaction totals)	\$ 0.536	\$ 0.529

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.

²Everence channels investment dollars as loans to underserved and under-resourced communities through community development investing options integrated into our investment portfolios and funds.

³High-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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LIVES WE SHARE



Everence Federal Credit Union managers lead college financial wellness workshop

Photo contributed.

Two Pennsylvania-based Everence® Federal Credit Union employees visited Goshen College in March to present a financial wellness course with students.

Kevin Gil, Financial Wellness Manager at the EFCU branch in Philadelphia, and Christina Zayas, EFCU Accounting Manager based out of Lancaster, shared their knowledge of budgeting, credit, debt management and the importance of saving for retirement early.

Marlene Kroeker, a Stewardship Consultant serving Michiana, and Aphaphanh Nussbaum, Director of Diversity, Equity and Inclusion, invited

Kevin and Christina to host the workshop in conjunction with the Peer Financial Coach Internship program Everence has developed in partnership with Goshen College.

As young adults, both Christina and Kevin taught themselves financial wellness. Now, as finance professionals, they're able to pair their lived experience with their field experience to help educate students.

"We're not giving financial advice," Kevin said of the workshops. "It's more so educating individuals on what's out there and what's good financial practice."

Marlene Kroeker, Goshen College student Morgan Baker, Aphaphanh Nussbaum, Goshen College student Fernando Daza, Christina Zayas and Kevin Gil.

Kevin said the workshop, which took place March 26, was a success with the students.

"It was really well received by a group of young people whose eyes widened with some of the things we shared," he added. "It was also encouraging to see some of the creativity that already existed in them when solving some budget issues in one of our group activities."