



Your mission. Your finances.
Empowering faith-inspired living.

President's letter

2024 ANNUAL REPORT AND 2025 OUTLOOK



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

– Proverbs 16:9 (CEB)

Dear Friends,

As Everence® celebrates 80 years, we are grateful for the opportunity to help you integrate your faith and values into your financial decisions. Rooted in Christian Anabaptist stewardship principles, our goal is to work together – with you – to empower financial well-being for faith-inspired living.

GROWING WITH PURPOSE

In 2024, we grew to \$7.7 billion in assets under management, reflecting our clients' trust in aligning their financial decisions with their values. This growth underscores the desire of those we serve to work with a financial services company that's focused on purpose, not just profit.

IMPACT THROUGH GENEROSITY

Your generosity through our charitable giving services directed over \$100 million to 4,300 organizations supporting education, faith, and community development. Additionally, through the MyNeighbor credit card program, you generated over \$537,000 to 608 nonprofits, schools, and churches, extending your impact across the country.

SUPPORTING FAMILIES AND COMMUNITIES

In 2024, we united to support families in need. The Sharing Fund provided \$990,000 in grants, matched by \$1.2 million from churches, to help more than 1,000 families. And when hurricanes struck the Southeast, our members, clients, and staff raised \$93,924 for Everence Helps: Hurricane Relief. We matched this, bringing the total contribution to \$200,000 to assist those impacted.

EMPOWERING FINANCIAL WELL-BEING FOR ALL

Through strategic partnerships, we're helping families, individuals, and communities build stronger financial futures. In 2024, we provided \$235,000 in Everence Community Investments lending and \$600,000 in Everence Federal Credit Union lending to support small business owners in Philadelphia. Nationally, the credit union issued \$3.6 million in ITIN mortgage loans, helping families secure stable housing and transportation.

SUPPORTING CHURCH STEWARDSHIP AND ORGANIZATIONAL HEALTH

We launched the reimagined Everence Stewardship Partners program to help churches build strong financial stewardship ministries. We also supported nonprofits and small businesses by providing employee benefits services to 816 organizations, investment and gift management services to 491 organizations, and small business banking services to 2,195 businesses, aligning employee well-being with their missions.

INVESTING IN THE FUTURE

In 2024, we awarded 45 college scholarships to students recognized for their academic achievements and community service. We also provided 15 paid internships, giving college students hands-on experience that supported real business projects and member impact.

CELEBRATING SERVICE AND COMMUNITY

In honor of our 80th anniversary, our staff will unite to complete 80 acts of service in 2025, strengthening our connection with local communities. Your trust and generosity inspire us as we look toward the next chapter of our work together.

Kenneth D. Hochstetler
President and CEO





2024 annual report highlights

Certain 2023 amounts have been reclassified to conform to the 2024 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

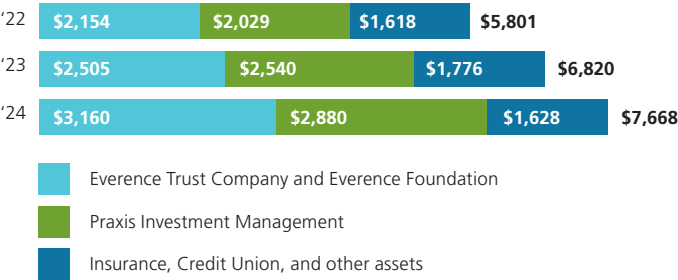
	December 31	
	2024	2023
Assets		
Cash and short-term investments	\$61,906,210	\$77,368,960
Accounts receivable	3,287,518	5,261,878
Prepays and other assets	39,193,412	39,815,418
Common and preferred stock	40,841,545	36,095,392
Bonds	296,981,454	326,205,467
Loans	407,531,876	361,108,547
Property, equipment, and intangibles	13,639,168	14,262,363
Total assets	\$863,381,183	\$860,118,025
Liabilities and equity		
Accounts payable	\$38,832,757	\$57,688,968
Reserves for life, annuity, and health certificates	252,532,776	263,065,403
Member shares	384,265,918	355,398,861
Claim liabilities	4,511,201	4,518,284
Other liabilities	12,557,960	14,044,337
Equity and member surplus	170,680,571	165,402,172
Total Liabilities and equity	\$863,381,183	\$860,118,025

Statements of operations

	Years ended December 31	
	2024	2023
Revenues and other additions		
Annuity and health premiums	\$65,822,884	\$71,044,192
Interest revenue	17,887,354	14,297,968
Service fees	51,119,114	43,998,439
Net investment income	22,648,216	19,550,536
Other income	19,692,735	22,454,820
Total revenues and other additions	\$177,170,303	\$171,345,955
Expenses and other disbursements		
Benefits/claims	\$71,667,881	71,253,975
Increase (decrease) in reserves	(10,363,855)	(6,355,795)
Wages, commissions, and other expenses	108,398,135	103,012,065
Net Realized Gain/(Loss)	(1,492)	(255,622)
Total expenses and other disbursements	\$169,703,653	\$168,165,867
Net Income/(Loss) from Operations	\$7,466,650	\$3,180,088
Net Fraternal Activity	(\$4,632,633)	(\$4,510,581)
Net Income/(Loss) after Fraternal Activity	\$2,834,017	(\$1,330,493)

Total assets*

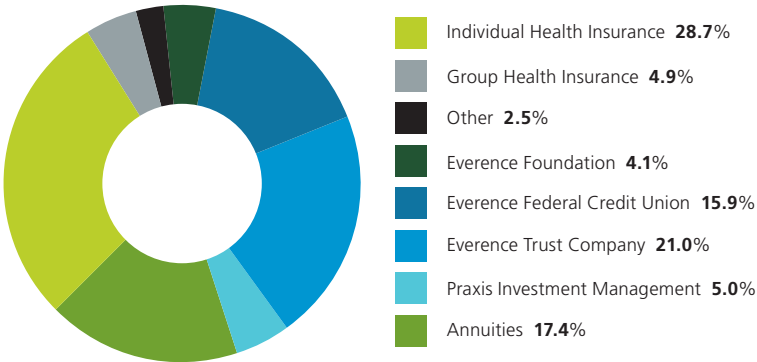
(in millions)



*Includes assets managed on behalf of customers.

Revenue

by business line



More than making a profit

\$7.7 billion

in assets managed for clients seeking to align their finances with their faith and values

\$100 million

in charitable gifts distributed to 4,300 nonprofit organizations on behalf of our members

\$990,000

in Sharing Fund grants, matched by \$1.2 million from churches, supporting thousands of families with essential needs

\$537,000

contributed to 508 charities and churches nationwide through the MyNeighbor credit card program

633

pastors and church leaders equipped through financial wellness education programs to better sustain their ministry calling

45

Everence College Scholarships awarded, supporting students as they pursue their purpose through higher education

\$3.6 million

in home loans supporting families excluded from traditional credit, working toward long-term stability

\$200,000

provided in response to 2024 hurricanes, with \$93,924 generously donated by Everence members, clients, and staff