

Thrivent Magazine



Live your calling

5 ways to express generosity through faithful stewardship

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Rejoice

Let the heavens rejoice, let the earth be glad; let the sea resound, and all that is in it. Let the fields be jubilant, and everything in them; let all the trees of the forest sing for joy.

—Psalm 96:11-12



Photo by iStockphoto.com

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Photo by Aaron Packard

Welcome

A new season of generosity

Dear Thrivent clients,
For me, summer means trips to the farm, watching the crops grow, tending to my flower garden, and a chance to spend time with family and friends. It's a blessed season of warmth, relaxation and joy that soothes our senses and souls—creating the perfect opportunity to give back to those in need and make the most of all that we've been given.

Thrivent shares a deep commitment to giving back with our team members and clients. Whether it's donating time, money or resources to a community partner, volunteering at a local organization or simply helping a neighbor in need, generosity is a powerful tool to spread positivity and create meaningful connections.

We are particularly proud of recently achieving a milestone that would not have been possible without you. Thrivent successfully raised \$1 billion for communities across the country through one million client-led volunteer teams, also known as Thrivent Action Teams.*

Thrivent Action Teams began in 2014 to provide our clients with funding, tools and resources to make it easier for them to support the causes and programs important to them. They are our way of reimagining community giving, in partnership



with our clients, through community engagement programs that make it easier and more impactful to give back.

Donna Aufdenberg was the client leading our one millionth Thrivent Action Team (page 3). She is a horticulturist who uses tools and resources from Thrivent to provide seedlings to community gardens, who then provide fresh food to people in need who don't have access. I called Donna to let her know about the achievement and share how I'm inspired by her service, and proud that Thrivent helps our clients make the most of all they've been given.

This summer, I encourage you to pause and reflect on your own charitable goals and the many ways Thrivent can support you. Embrace the spirit of generosity and all that God offers—and welcome in the season with giving that's meaningful to you. There are 999,999 other Thrivent Action Team stories that speak to the power of what we all can accomplish together.

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Thrive

Insights and inspirations



Horticulturist Donna Aufdenberg and her husband, Don, grow plants to help feed others.



Learn more

Learn more about Donna's Thrivent Action Team in a video at video.thrivent.com/view/1million



Planting seeds for the future

1 millionth Thrivent Action Team provides fresh produce to people in need in southeast Missouri.

By Donna Hein

Donna Aufdenberg eats, lives and breathes horticulture. "God gives each of us talents, and my talent is bringing things to life through seeds," says the Thrivent client from Jackson, Missouri.

Through her work with the University of Missouri Extension, the horticulturist educates people in 18 counties in southeast Missouri on topics ranging from growing grass to growing plants in greenhouses to commercial production.

But it's not all work for Aufdenberg. Through her volunteer efforts, she also is making a real difference for regional community gardens and food pantries.

For nearly the past decade, using the home she shares with her husband, Don, and their twin daughters, Aufdenberg has started seeds and plants to feed people who need them.

Thrivent Action Teams* were launched in 2014 to make it easier for clients to give back to causes they care about most, and Aufdenberg does just that. She became a Thrivent client in 2016 when she received a surprise inheritance and wanted to work with a financial services organization that shared her values.

With Thrivent Action Teams, Aufdenberg saw the potential to provide fresh produce to even more people. She leads Thrivent Action Teams of Master Gardeners to help with planting seedlings and then transferring them to community gardens. She buys soil with the seed money from the Thrivent Action Team.

Aufdenberg's selfless support of her community also marks a milestone

for Thrivent. Her latest project is the 1 millionth Thrivent Action Team. Thanks to efforts like hers across the country over the past nine years, Thrivent Action Teams have raised more than \$1 billion for organizations nationwide.

Aufdenberg tends the seeds in her basement, nurturing them under LED grow lights until they sprout. They then get moved into one of two greenhouses in her backyard until they're ready to be transplanted into the community gardens.

"The plants grow and in turn feed families that are in need, or they feed into the food pantry system," she says. Ultimately, Aufdenberg distributes hundreds of vegetable seedlings to nine community gardens, helping meet a need in an area where many people have limited access to healthy, affordable food.

"Every day, God provides miracles,

(Continued on page 5)

Market outlook

As recessionary signals increase, be mindful of reinvestment risk

May 8, 2023

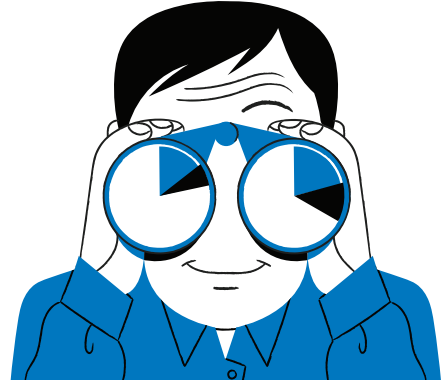
By David Royal

History has shown that when the Federal Reserve (Fed) raises rates, something often breaks. This cycle, we saw the impact on the banking industry with the failures of Silicon Valley Bank and Signature Bank in March and First Republic Bank in May. At their most recent meeting, Fed Chair Jerome Powell gave some indication they may now pause on rate hikes to give the economy a chance to respond.

Our economic models at Thrivent show a higher probability of a recession later in 2023. We believe a recession would be mild, particularly as employment numbers remain strong and households still have significant accumulated savings. Unemployment, however, normally doesn't rise significantly until the economy enters a recession. We

see the market potentially looking through a mild recession, as earnings forecasts are lower in the second and third quarters but higher toward the end of 2023 and into 2024.

As the Fed has hiked short-term rates, rates have increased for money market funds and bank Certificates of Deposit (CDs). While these vehicles may protect against a rise in interest rates in the near term (bonds decline in value as rates increase), it introduces a different kind of risk, called "reinvestment risk." Eventually, you'll need to reinvest that money and will run the risk of reinvesting during a slower economy with potentially lower rates. To help mitigate this, you may want to consider investment options that lock in the longer-term rates we're seeing currently, which are the highest we've had in over a decade.



Now is a particularly important time to meet with your financial advisor so you can consider your overall stock and bond allocation. We believe stocks, especially smaller companies, could rally as the economy bottoms, but this also could be a time to lock in attractive longer-term interest rates. Your financial advisor can offer advice on what makes sense based on your personal situation so you can accomplish your goals.



David Royal is executive vice president and chief financial & investment officer at Thrivent.

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(Planting seeds from page 3)

and seeds coming up is that miracle,” she says. “I know the seed money has made all the difference in the world of what I can provide. When I hear back from the community gardens and the food pantries and how they’re able to utilize what’s being produced, it really makes me thankful that I have the opportunity to do this.”

The 1 millionth Thrivent Action Team milestone and \$1 billion raised nationwide speak to the very heart of what Thrivent is about, empowering clients to lead lives full of meaning and gratitude, says Carolyn Sakstrup, Thrivent’s chief growth and generosity officer.

“These volunteer efforts across the country reflect the compassion and care our clients have for those who need it most in their local communities,” Sakstrup says. “We’re proud of all the amazing things our clients have achieved through Thrivent Action Teams, and we can’t wait to see what they do with the next 1 million!”

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The client’s experience may not be the same as other clients and does not indicate future performance or success.

5 ways to save money on family events

Find memorable ways to spend time with loved ones this summer.

By Sofia Haan

1. Explore community calendars

Experience all your community offers through free events for kids and adults. From sports and theater to movie nights and festivals, check to see what events your local parks and recreation department or community center has on the calendar.

2. Play outside

Getting active outside is great for your health. Ask a friend or family member to go hiking, biking or take a day trip to a nearby beach or lake. Most state and regional parks offer inexpensive daily passes or even have free admission days. And most community parks are free.

3. Make time at home memorable

Set up a picnic lunch outside, host a movie night in the backyard or enjoy a game night with your family. Buying a fire pit or outdoor pizza oven might feel like a splurge, but it could save

you money in the long run as an alternative to going out. You even can consider sharing the cost—and the fun—with your neighbors.

4. Be a tourist in your town

No matter how long you’ve lived in your hometown, there are likely places you haven’t visited yet. Some places, such as museums, galleries or nature preserves, may offer discounted admission days, senior discounts and free activities for kids throughout the summer.

5. Consider annual passes

Does your family regularly visit the local zoo, waterpark or amusement park? Consider an annual pass for the whole family. Additionally, your membership may offer reciprocal benefits with other local attractions that offer your family free or reduced admission to partner destinations in your area and nationwide.



Malcom Chapman is a community leader, speaker and consultant who believes that thriving is about changing and growing.

Client spotlight

Leading with his heart

Thrivent client Malcom Chapman serves his community with joy and understanding.

By Donna Hein

When Malcom Chapman speaks to a group, he often starts by saying: “I am a product of separated and divorced parents.”

Chapman, of Rapid City, South Dakota, says he asked to be and was raised in the home of his paternal grandparents when his parents divorced. While his mom, dad and maternal grandparents were actively involved in his life, his nuclear family included his paternal grandparents, an aunt and her two children, and his younger brother.

“Jokingly I say it was too much adult supervision,” says Chapman, who grew up in Chicago. “But in reality, I got everything I think every child

should receive. I was challenged, disciplined and there wasn’t a single day that I didn’t know I was loved. I wouldn’t trade my childhood for anyone’s.”

He played high school and college sports, and then served in the U.S. Marine Corps, where he earned the rank of captain.

Chapman’s formative years set the stage for his life of gratitude and service. He’s a community leader, speaker and consultant. He’s a Bush Fellow and today works as a grant maker with the Bush Foundation. The foundation provides grants to people in Minnesota, North Dakota, South Dakota and 23 Native nations

who think bigger and differently about solutions to problems in their communities.

He volunteers on local, regional and national boards, including currently on the board of the Thrivent Member Network—Rocky Mountain Region. He also served three terms on the Rapid City Common Council.

“My role there wasn’t to agree all the time. It was to listen, to understand the issues and how they would impact the community,” he says.

Chapman and his wife Cheryl (whom he proposed to the night he met her) have three adult children. “She didn’t say yes that night, but eventually we married in 1994,” he says.

How did he know Cheryl was the one? “That’s the key to life,” he says. “Let the heart lead the way.”

How did you first learn about Thrivent?

Cheryl grew up in the Lutheran church, so my first introduction was

“That’s the key to life. Let the heart lead the way.”

—Malcom Chapman

when we bought life insurance policies in the late '90s. We are longtime members of Calvary Lutheran Church in Rapid City, active and serving on several committees and councils.

What’s your first memory of money?

My sister and I would pool our money and buy snacks. I also remember going with my grandfather when he’d take his paycheck to the bank. He’d wait in line and make a deposit. I was curious what was on this check. How was that money, and why did he trust to leave it there?

What are your guiding principles around money decisions?

Spend less than you earn. Make investments. Avoid debt. Be generous. We should always share; it’s not ours anyway.

What’s the best piece of financial advice you’ve ever received?

I think it came from my dad: Start as

early as possible and save 10% of everything you earn. I’ve tried to pass that on to my children as well.

What’s your favorite volunteer activity?

I’m a lifetime Optimist Club member, a service organization that focuses on youth. A lot of my volunteerism is around youth. When I was in elementary school, my mother made me help two boys study for a quiz. I didn’t want to. One of the boys told me he got the highest grade he’d ever received, and it was because of me. Ever since, I’ve thought about the gift he gave me by telling me and how I felt. As a result, I want to contribute and serve.

How do you show gratitude?

I think about gratitude as being thankful for whatever experience, moment, person or relationship is before me. I have five tenets written down that help me show gratitude: making financial contributions, giving gifts, serving and volunteering, sharing radical hospitality and providing for emotional relationships. If these things are happening daily, my life is richer.

What does it mean to thrive with purpose?

Thrive conjures up movement. I think thriving is about changing, growing, and for me personally, love is the most important thing. But it’s relational how love manifests itself—with God, family and friends.

The client’s experience may or may not be the same as other clients and does not indicate future performance or success.

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Generosity in action



Garden project grows

Bakersfield, California

Sometimes it’s all about timing. As Cheryl Nieuwkoop was leading a Thrivent Action Team to do a garden project at Keepers Transformation House, the residents there were taking cooking classes from the Edible Schoolyard Kern County.

Combine those two events and what do you get? A salsa garden planted in two raised beds at a shelter that has a mission of restoring and empowering women.

Edible Schoolyard donated the seedlings. A gardening center donated potting soil. Nieuwkoop’s husband, Terry, made two raised beds. The team’s seed money helped purchase gardening supplies.

Nieuwkoop helped the residents at Keepers Transformation House line then fill the gardens with soil, plant the seedlings and put the trellis in place for the tomatoes.

The residents are now tending the gardens and preparing for use of the vegetable goodness.

“It’s a nice feeling to be able to give and for Thrivent to provide the seed money to kickstart the project,” Nieuwkoop says. “It gives me incentive to keep finding ways to fill a need and be a disciple.”

Learn more

Learn more about Malcom Chapman in a video at [video.thrivent.com/view/chapman-video](https://www.thrivent.com/view/chapman-video)



How do credit scores work?

One simple number, ranging from 300-850, can have a big impact on your finances. A good credit score makes you more likely to be approved for credit accounts, get better interest rates and even secure lower auto insurance premiums.

In the eyes of lenders, “If you have a good credit score, you probably have additional income and you’re not reliant on your credit cards,” says Duane Dass, a senior loan underwriter at Thrivent Credit Union.

How is your credit score calculated?

Here are the five factors that make up your FICO® Score*, and a tip for each:

- **Payment history (35%):** Pay your loan and credit card bills on time. Even if you only can afford the minimum, consistency matters.*
- **Amounts owed (30%):** Watch your credit utilization ratio—the amount

of debt you’re carrying compared to the credit you have available.*

- **Length of credit history (15%):** Establish credit early and consider keeping your oldest accounts open, assuming they don’t charge you fees.**
- **New credit (10%):** If you’ve recently applied for new credit, your score may temporarily go down.
- **Credit mix (10%):** Have a variety of accounts including revolving (i.e., credit cards and credit lines that you can repeatedly use and pay down) and installment accounts (think mortgages and other loans that you pay off over time).***

What doesn’t affect your credit score?

- Your income.
- Your savings or investment balances.
- Use of debit cards or prepaid cards.

- Bills that aren’t credit accounts, such as utilities and rent. However, if a delinquent account gets turned over to a collection agency, this can show up on your credit report and affect your FICO® Score*.
- Traffic tickets, library fines and other municipal fees.

What’s the difference between a credit score and a credit report?

The three-digit FICO® score* is a calculation based on the detailed information contained within your credit report. There are three nationwide credit bureaus (Equifax®, Experian® and TransUnion®) who each track the credit histories of all Americans.

Federal law gives you the right to a free copy of your credit report from each of the three bureaus every year. To obtain your free reports, visit AnnualCreditReport.com or call 1-877-322-8228. It’s important to check your credit report every year to be sure the information is accurate, complete and up-to-date.

If something in your credit report raise concerns about identity theft, visit thrivent.com/idmonitoring to learn more about a benefit available to all Thrivent clients with membership that may help you.



*www.consumerfinance.gov/ask-cfpb/how-do-i-get-and-keep-a-good-credit-score-en-318/

**www.myfico.com/credit-education/credit-scores/length-of-credit-history

***www.equifax.com/personal/education/credit/score/what-is-a-credit-mix/



Bright ideas

Budget-friendly travel tips

Planning a vacation? Try these money-saving tips on your next trip.

By Sofia Haan

Travel off-peak

Most destinations have off-seasons with fewer tourists. By planning your trip outside of peak travel times, you're more likely to find cheaper hotel rooms, discounted tours and attractions, and lower flight prices. Research your destination ahead of time to figure out when peak season occurs.

Shop at local markets

Supplement eating at restaurants with grab-and-go options. Visit a grocery store or farmers market to stock up on ingredients for snacks or light meals. It's a fun way to sample local flavors and try new foods.

Find activities for less

Skip expensive tours and explore your destination's discounted attractions. Explore a park, go on a hike or hit the beach. Buying tickets to museums (and other attractions) ahead of time can save you money compared to the price at the door.

Maximize credit card perks

Make the most of credit card rewards. In addition to earning points or miles for purchases, many cards offer discounts and perks with airlines, hotels and attractions.

Ride public transit

Taxis, rental cars and rideshares all can add up quickly. If you're exploring a city, check out the public transportation options. It's easier on your wallet and a great way to meet locals who can give you insight into daily life in the city.

Avoid extra fees

If you're traveling abroad and paying with a card, there may be high foreign transaction fees added onto your purchases. Certain credit or debit cards offer unlimited ATM withdrawals and waive fees on purchases. Before you go, research what fees and charges to expect at your destination, and if you can avoid them.

Generosity in action



Pinkleball Warriors win Peoria, Illinois

A breast cancer support group offers an opportunity for women with cancer and survivors to keep their minds off their diagnosis and keep their bodies healthy—by learning to play pickleball. The group, called the Pinkleball Warriors, meets twice monthly to support one another and play. Deborah Seyller, who is part of the group, created a Thrivent Action Team to help with the costs of equipment and court time.



Way to help kids cope Lakewood, Colorado

Cliff Dawson wanted to provide stuffed animals for first responders to give to children during an emergency or stressful situation. He created a Thrivent Action Team to gather new and gently used stuffed animals at his church, Concordia Lutheran, and in the community. The seed money helped purchase items to promote the event. The team has collected 205 animals.

Connecting art and faith

By Joanna Reiling Lindell

Creatures of land and sea fly and swim, swoop and gather around a beautifully strong figure with hair made of seashells. Reclining in the watery foreground, she is held above the churning water with the help of sea creatures while narwhals, turtles, varied crustaceans and fishes all multiply before her gaze. It seems as though the rolling waves are producing endless numbers of marine animals.

The focus here is the abundance of God's creatures. The sky brings winds of flying birds, and lions and a stag saunter forth from cliffs of land. We see God's endless array of newly formed beings on the fifth day of Creation.

This engraving is from a set of images depicting God's Creation of the World as described in the first chapter of Genesis. The series was designed by leading master of Dutch printmaking Hendrick Goltzius and includes an image for each of the six days of Creation. Genesis 1 tells that humankind appeared on the sixth, and final, day of Creation. Here, the artist includes this human figure as a personification of the sea.

Throughout the series, allegorical figures represent the fundamental elements God generated to compose the world. Light and dark, heaven and earth, land and sea are manifest as idealized, Romanesque figures who help usher forth the generous plenty of Earth's formation. Such an idea is beautifully suited to the highly allegorical and poetic language of



Jan H. Muller (Dutch, 1571-1628)
after Hendrick Goltzius
Dies V, from The Creation of the World, 1589
Engraving, 10 ⁷/₁₆ inches, diameter

Scripture. The circular shape of the engravings in this series echoes the spherical shape of the earth itself.

Viewing this image offers a perspective akin to visually entering the pages of Scripture, almost as though we are peering through a telescope to glimpse the majestic

opus that is Creation. This imaginatively composed scene reminds us of the power of religious art to make Scripture come to life and helps make visual in our hearts things we feel and believe.

Appreciating and being immersed in nature is a gift we have been given to sense the unfathomable complexity and magnificence of God.

Joanna Reiling Lindell is the director and curator of the Thrivent Art Collection (thriventcollection.com).

Reflecting

What aspects of nature and God's Creation are you excited to experience this summer?

Good question

What's your best tip for staying on top of your finances?

To stay on top of my finances, I always pay off my credit card in full every month to avoid finance charges, and before I purchase something that's not essential to life, I take a day (or longer) to think it over and ask myself if I really need it.

Angela L. Eckhart, Danielsville, PA

We were taught to be very frugal and grew our own fruits and vegetables, had our own meat, and canned and froze enough for the winter.

Arlene Lohmann, via Facebook

If you don't need it, it's not a bargain.

Ric Dawson, via Facebook

A budget and review every month, planning meals for the week, and following the grocery list.

Brenda Peck, via Facebook

I started saving with my first full-time job. Each time I got a raise I increased my saving. What you don't see you don't miss.

Rosanne Matty, via Facebook

Eat at home and make your own coffee!

Ferrol Miller, via Facebook

Written budget of outgo really helps, and funds are saved back for quarterly/annual bills and for savings.

Linda Dybwad, via Facebook

Always keep good records so you always know how much you really have.

Gerri Techel, via Facebook

Unless it's an emergency, don't charge it unless you can pay cash for it.

Pbons, via Instagram

Pay off your credit card every month. And don't charge more than you can afford each month.

Jillakagma, via Instagram



Generosity in action



Love is the key
Baltimore, Maryland

Loving yourself with healthy food and activity instead of candy and soda was the focus for 450 students at Harford Heights Elementary School on Valentine's Day. Deborah Berry led a Thrivent Action Team that introduced the students to dancing and yoga to help release anxiety and provided heart-healthy blueberry and strawberry parfaits. Students also received little gift bags.



Building more than homes
Fort Myers, Florida

Sharon Kemmerer's Thrivent Action Team, with members from Maryland, Michigan and Florida, went to Fort Myers to help after Hurricane Ian. They gutted walls and floors, saving the exterior of homes in a senior community. The team, called Passion Under Construction, volunteered for two weeks through the nonprofit Inspiritus Disaster Relief. They worked alongside more than 100 college students doing disaster relief on spring break.



Question for next issue:
How openly does your family discuss finances?

Tell us in 50 words or fewer by email at thriventmagazine@thrivent.com.

Handled with care

Reaching new heights

A Thrivent client creates opportunities for the next generation of aviators.

By Donna Hein

Barbara Wheeler wanted to create a legacy to honor her late husband's passion for flying.

"Mike learned how to fly before he learned to drive," says Wheeler, of Green Bay, Wisconsin.

He got his pilot's license in high school, and went into the U.S. Army after graduation, where he learned to fly a helicopter. While in the Army, he earned his associate's and bachelor's degrees from Embry-Riddle Aeronautical University in Daytona Beach, Florida. He retired from the Army after 21 years, but he never stopped flying. He flew emergency medical services flights, and he flew for the joy of it. He was working for the Federal Aviation Administration in 2010 when he died doing what he loved most—flying.

Mike and Barbara had lived in New York, and when she retired in 2014, she moved to Wisconsin. Her son-in-law, who works for Thrivent, suggested she meet with a Thrivent financial advisor to discuss her financial strategy.

She sat down with Stacie Patchett, Thrivent financial associate, and Ben Carr, Thrivent financial advisor, to talk about her financial investments. Her late husband had left Barbara well-positioned financially. The financial advisors worked with Barbara to create a tax-efficient strategy that could enable her to



Barbara Wheeler (left) works with Thrivent's Ben Carr and Stacie Patchett on planning a legacy.

be comfortable in retirement, while honoring her wishes to leave a legacy to her daughter, Erin, and grandson Roman.

"After updating her plan, she still had additional cash she wasn't going to need," Carr says. "It was clear from our conversations that legacy was important to Barbara, and it went beyond what she wanted to pass on to the next generations."

That's when they began talking about setting up a donor-advised fund to continue the work Mike was passionate about.

Patchett connected with Thrivent Charitable Impact & Investing® and Embry-Riddle, Mike's alma mater. Together they explored options for how the dollars could be used to touch potential future aviators. Covering the expenses of weeklong camps for teens interested in flying jumped to the top of the list.

"This was near and dear to Mike's heart," Patchett says.

The donor-advised fund, set up in 2019, provides for two teens each summer to attend Embry-Riddle Aeronautical University's Flight Exploration Summer Camp. While the COVID-19 pandemic caused a delay to the start of the scholarships, it didn't hamper Barbara's excitement.

Barbara's full vision for the fund

became reality in the summer of 2022. The first two students attended camp on the scholarships and learned about concepts such as ground safety, meteorology and careers in aeronautics. Both wrote Barbara letters of gratitude.

The client's experience may or may not be the same as other clients and does not indicate future performance or success. Thrivent and its financial advisors and professionals do not provide legal, accounting or tax advice. Consult your attorney or tax professional.

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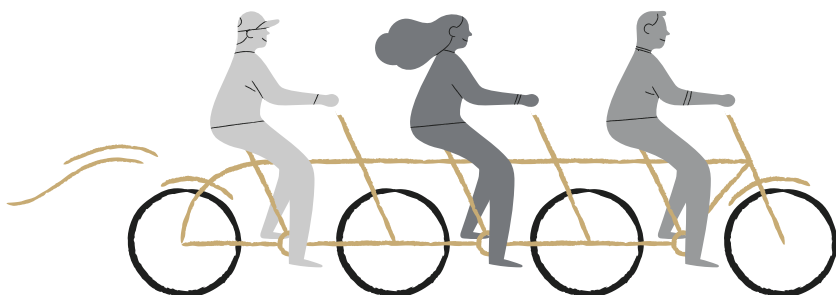
Thrivent Charitable Impact & Investing® is a public charity that serves individuals, organizations and the community through charitable planning, donor-advised funds and endowments. Thrivent Charitable Impact & Investing works collaboratively with Thrivent and its financial advisors. It is a separate legal entity from Thrivent, the marketing name for Thrivent Financial for Lutherans.

On my mind

Embedding diversity, equity and inclusion in all that we do

Diversity, equity and inclusion (DEI) is a significant focus for most companies today.

By Ken Charles



When I joined Thrivent last year, I was inspired by our purpose and our promise. Thrivent is a force for good in the world, and I believe that light should be shared with everyone in every community.

That desire is at the core of our DEI strategy. In order to remain relevant and to grow and serve future generations, it's essential to have a diverse, equitable and inclusive culture.

But what does that mean? Let's start with some simple definitions.

- Diversity means that we embrace our differences.
- Equity means that we ensure fairness.
- Inclusion means that we respect everyone.

These are the foundational principles. We want to hire and retain undeniably great talent to serve our clients—and we want a workforce that is diverse to reflect the communities that we serve. Our long-term goal is to be the financial services leader in DEI,

making it a competitive advantage for Thrivent.

Thrivent's DEI strategy is based on four key pillars, all of which are critical to serving our clients and communities.

1) Talent: Attract, develop and retain a high-performing, diverse workforce that's focused every day on making a meaningful impact on the lives of those we serve.

2) Culture: Build an environment of trust where everyone feels respected, valued and a sense of belonging that inspires them to achieve their fullest potential.

3) Serve & grow clients: Inspire trust and enable our organization to serve more diverse clients and communities.

4) Build & serve community: Bring positive change to our communities through philanthropy, advocacy, investment and client engagement.

And this focus isn't just a "nice to have," it's a "need to have." When we focus on DEI, Thrivent wins—including our clients and our workforce—in the following ways:

- Inclusive hiring and a reputation as an employer of choice allows Thrivent to build diverse teams to grow and serve future generations.
- Welcoming diverse perspectives and cultivating a culture of inclusion drives innovation. No two people are the same. Since new ideas fuel our digital ambitions, diversity of thought and experience is at the core of transformation.
- Inviting diverse voices allows us to connect with clients and communities in mutually beneficial ways. By listening with empathy, we can advise new and existing clients and gain unique insights to serve clients the way they want to be served.
- Furthering positive change in our communities increases impact and visibility, further cementing Thrivent as a trusted community partner.

As we continue to build a solid DEI foundation at Thrivent, I acknowledge that we have a ways to go. The journey to become a diverse, equitable and inclusive organization is one that's ongoing. But I am optimistic about our future.

For more on this topic, I invite you to review Thrivent's inaugural *Diversity, Equity & Inclusion Report*, published in June, which is available on thrivent.com/DEIreport.



Ken Charles is senior vice president, chief diversity, equity and inclusion officer and corporate responsibility officer at Thrivent.



Learn more

Learn more about the community Jonathan and Natasha Alexander create in a video at video.thrivent.com/view/alexanders-video





What's your generosity story?

Everyone lives generously in different ways. Thrivent clients share their stories of living out their calling.

By Donna Hein / Photo by Mathew Busch

How do you live generously? Is it by writing a check to your church or favorite cause or making a double batch of cookies and dropping off half at the neighbor's house?

Maybe you're helping sort and distribute food at the local food pantry, welcoming newcomers to

your home, church or community, or offering a sympathetic ear to a friend going through a hard time.

While these all look very different, they all are ways of being generous. Through research conducted with Barna.* Thrivent identified five primary ways people tend to express generosity: monetary support, gifts, hospitality, emotional/relational

support and volunteering/service. We call these The Generosity Expressions® and they can be categorized into two groups: giving of things and giving of self.

“Not everyone thinks about generosity in the same way, nor do we usually express it in just one way,” says Jan Engkasser, director of Member Engagement Strategies at Thrivent. “How it shows up in your life will be different from your neighbor. And that’s a good thing. Imagine how ill-equipped we’d be to make a difference if we all served in the same way.”

A 2022 survey conducted for Thrivent by Barna** found that respondents in the Baby Boomer and Gen X generations primarily associated financial giving with generosity. Millennials most strongly

“We’ve asked God to allow our lives and our marriage to be a reflection of what he wants us to be, so if there’s a need, we’ll find a way to help.”

—Natasha Alexander, Thrivent client in Fresno, Texas

associated it with gifts, and Gen Z respondents commonly thought of generosity as emotional/relational support.

“It doesn’t mean they aren’t being generous,” Engkasser says. “They’re just expressing it in different ways. Older generations are often in their economic prime and have the financial resources to give. The younger generations may be paying

off student loans, raising a family and paying a mortgage.”

Some expressions of generosity are more evident than others, Engkasser says, and you may miss seeing the good others are doing. It’s also important to realize that while one or two generosity expressions may come more naturally to you, he says, we really should be living out all the generosity expres-

5 ways to express generosity

Everyone has a unique story of generosity. While many factors influence and shape your generosity, there are five primary ways you tend to express it. These are called The Generosity Expressions®, and they can be categorized into two groups. Learn more by scanning the QR code or visiting video.thrivent.com/view/expressions.



Giving of Things



Monetary support

Donating financial resources to people or causes you want to see impacted.



Gifts

Giving through the sharing of tangible gifts (excluding monetary).



Hospitality

Being open and welcoming to others or helping people feel accepted without judgment.



Emotional/relational support

Being there for someone through compassionate listening, verbal encouragement and support.



Volunteering/service

Helping through unpaid labor; volunteerism.



How Thrivent can help

Thrivent has a variety of resources that can help you live generously.

- Thrivent financial advisors can listen to your charitable dreams and help you build generosity into your financial strategy. Contact your advisor or find one at local.thrivent.com.
- Thrivent Charitable Impact & Investing® provides education, resources and advice that can help you give back to causes you care about. Learn more at thriventcharitable.com.
- Membership benefits enable you to make a difference in your community, whether you're volunteering or donating funds, or if you're looking for ways to offer care and comfort. Visit thrivent.com/memberbenefits to learn more.
- Money Canvas is a free online program, including coaching, that can help you build healthier budgeting, saving and spending habits, enabling you to live more generously. Learn more at thrivent.com/moneycanvas.

sions in some way.

"Even though it may be easier to give money or to show hospitality, for example, we all are called to give, serve, welcome and show mercy," he says.

What's your generosity story? Read on for ways clients are expressing generosity.

An open door and open hearts

The door is always open at Jonathan and Natasha Alexander's home in Fresno, Texas, and the technology is turned on, too. "Our heart is to serve, to be the hands and feet of Jesus in people's lives," says Jonathan.

For the Alexanders, that means inviting groups into their home for small group teaching and fellowship, or offering a safe place for someone going through a hard time. While mostly in person, these connections also could be via Zoom or a chatroom.

Jonathan, a branch manager for

an engineering office in Houston, leads a men's group that meets once a month and sometimes more. They get into some deep conversations as they figure out life together. He's also started mentoring young men, listening and sharing life experiences with them.

"I'm just in awe of the relationships that we build, and how we can be transparent with one another," he says. "It's a humbling experience."

The couple also monetarily supports their church, River Pointe Church, as well as sponsoring children through OneChild and ChildFund. And they do hands-on volunteering at the food bank, which provides for the homeless, children and families in need. Jonathan and Natasha are open to serving any other need they feel God is calling them to do.

"I have a student loan, so we may not be able to give 100% monetarily," Natasha says. "But

we've asked God to allow our lives and our marriage to be a reflection of what he wants us to be, so if there's a need, we'll find a way to help."

Natasha is a lead project manager for a health care system and a university professor teaching project management and business. She published a memoir called *What's Your Sacrifice?* She leads a mentorship program primarily for women, and more than a year ago, she and Jonathan started a group called Sacrificial Hearts.

"We are about 20 people strong and do community service however and whenever God says. We're not limited to location," Natasha says. For example, earlier this year the group packed 300 bags of essentials for people experiencing homelessness.

"We strive to do what God calls us to do," she says. "He makes room and the time for it."

Planning for the end of one's life

Shelly Halverson recently moved from Minnesota to Amelia Island, Florida, so she's making some adjustments in how and where she volunteers as she learns the needs in her new community. But there's one passion that has no state borders for Halverson—helping people prepare for the end of life.

As a certified celebrant with a specialty in grief, it's her ministry to walk alongside those who are nearing death and their family members. Just in the past few years, she has walked alongside 14 family members and friends who have died.

"I believe every life should be valued and celebrated," Halverson says. "Not everyone has a church home or a connection to a pastor. This is my ministry."

If was after Halverson served as executor for three different family members that she saw a need to help others. Even though each had done great planning, she still encountered some surprises along the way.

"We plan for everything in our life. We plan for weddings, children, buying a house, vacations, retirement," she says. "But few plan for death, and it's the one thing we all are guaranteed."

She set out to change that with a binder and workshop called *A Lifetime Gift*. The binder includes a checklist and tools to help people leave a guide behind for their families. And it's not just about wills, powers of attorney and trusts. "I talk about the other things you know in your head but no one else knows," she says.

"It's hard to walk in a room when people have just suffered a loss and are trying to figure out how to



Thrivent client Amy Bullis loves giving back. She knits masks, hats, blankets and dishcloths for those in need.

make sense of it all. I'm just honored to be with them on the journey if that's the support they need."

Discovering new ways to be generous

Amy Bullis always loved doing hands-on volunteering at her church and at local food kitchens. A chemist by trade, the Thrivent client

from Brandon, South Dakota, also volunteered at a care clinic.

But four years ago, Bullis was diagnosed with a painful autoimmune disorder that limited the use of her hands. She had to leave her job, and she found she couldn't volunteer in the same ways either. And then the pandemic hit.

"I felt so guilty that I wasn't on



the front lines working with my peers,” she says. “I had these skills that I was no longer physically able to use.”

Bullis hadn't sewn for years, but she started making masks. It was something she could do. She applied for a Thrivent Action Team to help purchase supplies.

Her projects over the years

Thrivent launches new generosity workshop

Thrivent launched a new workshop, *The Generosity Story: A New Page in Christian Giving*. It's for pastors and church leaders to learn about the culture of generosity at work in local churches. Church leaders can email goodsteward@thrivent.com for information. An additional workshop will be available in the fall to help our clients connect, explore and discover how they experience and express generosity. Watch for future opportunities to attend.

have grown to include winter hats, blankets and dishcloths, among others. “I loom knit, that is, using a knitting loom since I can't hold the needles anymore,” she says.

Bullis joined a national group called Crafting Change, and she crafts with others through Zoom. She connected with a local group to make pillowcases and tote bags for children in foster care. The pillowcases can be used to carry the few belongings the children may have when they move, she says.

“My giving has gone from more hands-on and physical work to things I can do at home,” she says. “I always have worked full-time and volunteered. It's been important for me to go home at the end of the day and know I made a difference in someone's life. I can still do that.”

Bullis wanted to become a full-time volunteer when she retired; she just started early. “I believe in the mission of Matthew 25. I believe that is how we are supposed to live. Not being able to work and having limited funds, I'm grateful that Thrivent Action Teams have allowed me to be able to do what I can to continue to serve my community and others.” ■

Donna Hein is senior editor of Thrivent Magazine.

*Research conducted by Barna Group (2019).

**Research conducted by Barna Group (April and May 2022).

The client's experience may not be the same as other clients and does not indicate future performance or success.

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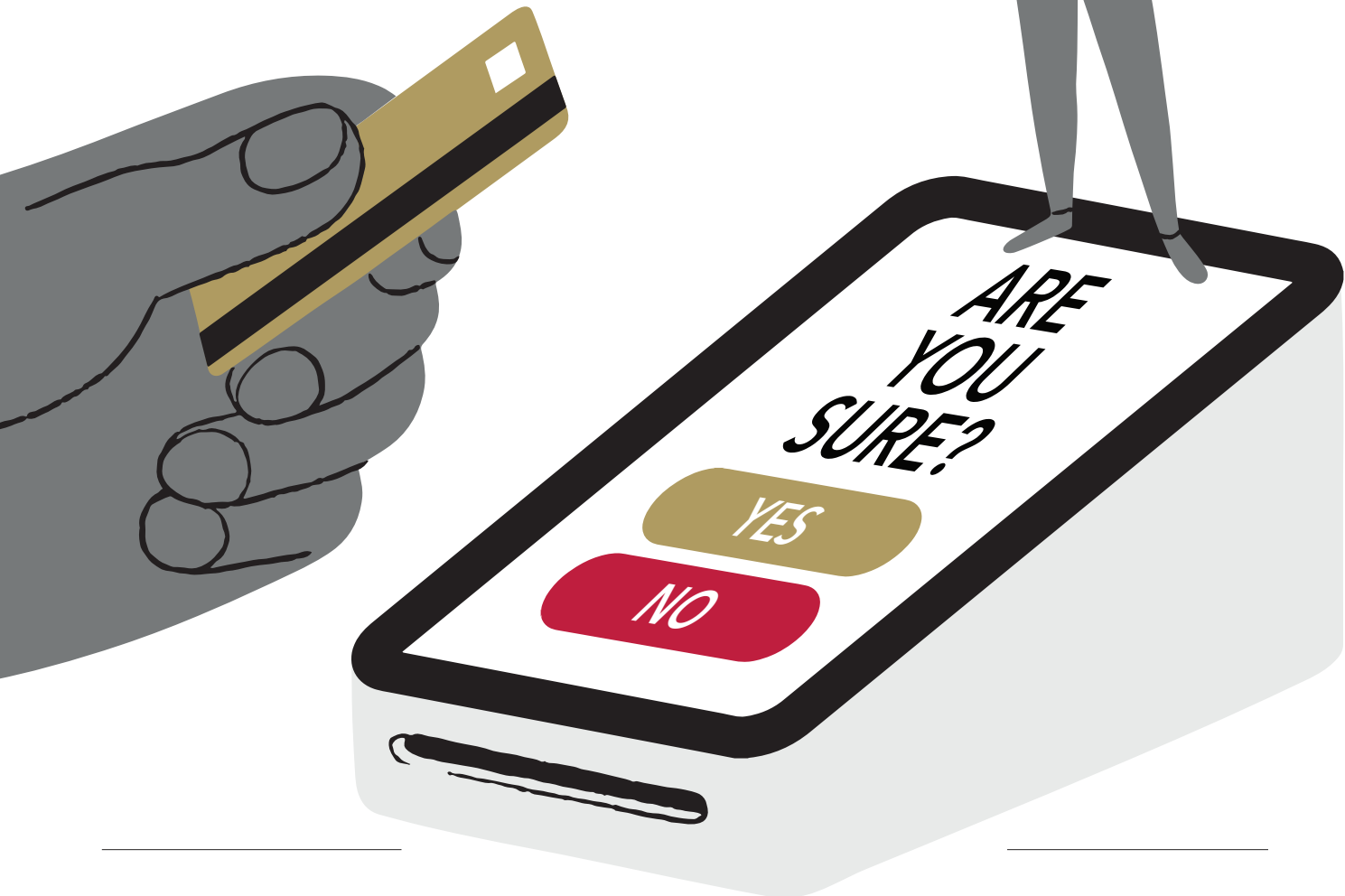
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The psychology of financial planning

Learn how our biases, experiences and emotions can shape how we manage money.

By Taylor Hugo / Illustrations by David Saracino



Shannon Thielman remembers money being scarce when she was a young girl growing up in a farming community in eastern Wisconsin. While there always was enough food on the table, her parents—a teacher and a store clerk—knew little about finances and money was a constant source of conflict.

“I remember learning to add by watching my mom balance the checkbook in the negative,” Thielman says. “We never made it through a month without having to get a forward from the bank.”

While Thielman did her best to educate herself about money, her lack of a financial foundation in childhood trickled into her adult life. When she married her husband Darwin, the two had a hard time seeing eye-to-eye on finances. He was an “extraordinarily frugal” penny-pincher, while Thielman couldn’t stand to talk about budgeting. “It was an extremely agonizing experience for me,” she says, “and after a couple years together, he gave up [trying to change me].”

However, when Thielman’s husband died in 2016 and she was left with a large life insurance policy payout, she couldn’t avoid dealing with her finances any longer—for both herself and her now-13-year-old son, Jordan.

Lessons that last a lifetime

It’s not unusual for our earliest encounters with money to follow us throughout our lives. According to a 2022 study conducted by Brigham Young University and published in *Family Relations: Interdisciplinary Journal of Applied Family Science*, how parents handle money will affect

Building financially healthy behaviors

Even if your own biases and experiences have negatively shaped how you feel about and handle money thus far, it’s not too late to course correct. There are positive behaviors that can lead you to financial health.

Address your feelings about money. When you hear the word “money,” what do you feel? Anxious? Ashamed? What are your earliest memories of money? The more you and your financial advisor understand your mindset around money, the stronger the plan can be to meet your financial goals.

Have open and honest conversations about money. Many people are afraid of money, so they avoid looking at their finances or talking about them altogether. Lean into the discomfort in conversations with family, friends and your financial advisor. “We can help facilitate those conversations,” says Thrivent Financial Advisor Mandy Wright. “The more people grow in confidence with understanding their plan, the more confidence they have with saving or spending to actually meet their goals.”

Identify your values. Whether it’s ensuring your kids graduate from college debt-free or making financial contributions to causes you care about, take time to find your “why.” Then re-evaluate it at least once a year. When faced with a significant financial event, fall back on those values to help you prioritize your decision-making. “It’s all about balance, like everything in life,” Wright says. “What I find is, some people,

in an effort to not spend any money, are deeply undercutting their own values.”

Stay the course. Financial planning is a long game. There will be ups and downs along the way, but a good financial advisor can prepare you so you don’t panic when an unexpected, yet necessary purchase comes up, inflation hits or the market declines. “Rather than focusing on the money, focus on what the money can do for you,” so long as you can think long-term, says Leslie Talbot, Thrivent marketing strategist.

By addressing your preconceived notions and changing your behavior toward money to foster a more positive relationship, your impact is reaching far beyond your wallet. Financial health can improve your mental and physical health, too.

“If you are going through a stressful financial time, it can affect everything. But if you have a good plan in place and know you’re on top of your finances, you don’t have to worry about that aspect,” says Thrivent Financial Advisor Victoria Lilley. “There are certain things that are big building blocks [in life] that you should have in place, and money is one of them. If you have that taken care of, that can make everything else so much easier.”

their kids' financial outcomes and satisfaction later on.

The research found that children who learned from experience, such as overseeing their own money, were more likely to be confident in making financial decisions in young adulthood. But that's not everyone's experience.

"One of the first questions I ask a new client is, what's their history with money?," says Victoria Lilley, a Thrivent financial advisor in Perkasio, Pennsylvania. "How did

they grow up? What kind of financial household were they raised in? Did their parents talk about money? What experiences are they bringing with them?"

Lilley has obtained the Behavioral Financial Advisor (BFA) designation, which means she completed training and passed an exam in behavioral finance: the study of how financial decisions are influenced by human emotions, biases and experiences.

It's a classic struggle between theory versus practice that Leslie

Talbot, a Thrivent marketing strategist who also holds a BFA designation, likens to health and wellness. There's evidence to support that working out and eating nutritious food is beneficial for our health. So why doesn't everyone do that? The same can be true for finances—we all know we're supposed to save more and spend less, but, in reality, internal and external influences can get in the way.

For example, if you grew up with parents who fought about finances, like Thielman, money might make you feel anxious or fearful. If you're susceptible to group mentality, you may be more easily swayed to sell your shares of a stock if the market is dropping because others are, even if it's not in your best interest.

Or perhaps you won't invest in a company you're passionate about because the pain of losing money now outweighs the potential financial gain if the business is successful later on. That is known as loss aversion. These are just a handful of concepts that fall under the behavioral finance umbrella.

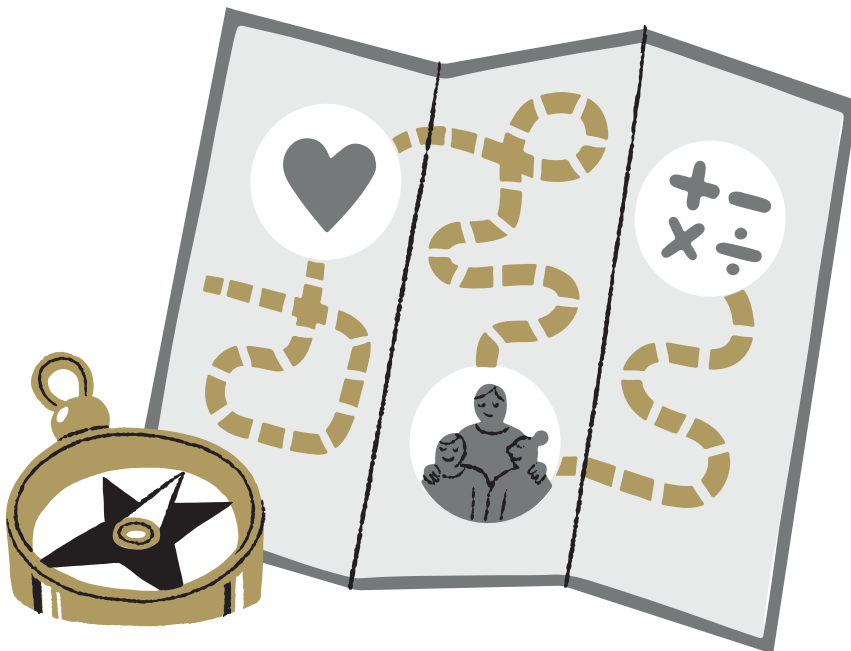
"At the end of the day, we are all human and often driven by emotions, no matter how intelligent we are. We have to find those cues, those triggers," Talbot says. "The financial advisor at your side is your accountability coach."

Financial planning is personal

More than studying financial concepts or monitoring the stock market, "I believe the psychology behind financial planning is the most important part of the process," Lilley says. "Any financial advisor can come in and tell you how to allocate your money, but if you really want to get to the heart of the decision-making process that clients have to

“At the end of the day, we are all human and often driven by emotions, no matter how intelligent we are.”

—Leslie Talbot, Thrivent marketing strategist



Behavioral finance concepts

Here's a look at some common terms relating to behavioral finance.



Behavioral finance: An area of study that examines how psychology—your emotions and cognitive biases—influences your financial decisions.



Group mentality: Making financial decisions based on what most people are doing, even if it's not in your best interest. This phenomenon is observed commonly with investments—when the stock market plunges, people tend to sell shares just because others are.



Mental accounting: Placing different values on the same amount of money depending on what it's allocated for or where it comes from. You may be quicker to frivolously spend money that's given to

you—“free money”—compared to money that is earned, when in reality, all money should be treated equally.



Anchoring bias: Allowing the first piece of information offered to guide your financial decisions. When a TV that was previously marketed for \$750 (the “anchor price,” in your mind) drops to \$500, it seems like a great deal, even though it may not be.



Confirmation bias: Seeking out information to support your beliefs. You might over-invest in a company or sector that you like because you only absorb favorable news about that investment, completely ignoring the bad.

Source: Corporate Finance Institute

goals with their values.

“I try to be intentional,” says Mandy Wright, a Thrivent financial advisor in Wausau, Wisconsin, who also holds a BFA designation. “Even with clients that have been with Thrivent for a long time, I tell them that I work with clients a little bit differently. I want to make sure I really understand what you want, what story you want to tell with your life and your finances, what values you want to live out. And then we can make the numbers work.”

It was just a couple years ago that Wright herself was learning this information for the first time. After she unexpectedly got divorced, the mom of three had no choice but to face the numbers. “I had a lot of negative emotions around money,” Wright says. “I had no idea what to do with it. Should I squirrel it away for retirement? Could I afford to keep the house I had? There were all these big financial decisions that I was uncomfortable making, and in the end, that's what led me to becoming a financial advisor. I saw the value of having someone help me through a difficult situation.”

Thielman, who works with Wright, now substitute teaches and splits her time between Wisconsin, where her parents still live, and North Carolina. “After my husband died, I spent about a year dealing with his estate, which was financial baptism by fire. I needed somebody to manage it,” Thielman says. “[Wright] understands where I'm coming from and the difficulties I have with money. I'm comfortable talking to her.”

Finding freedom in finances

A major life event also forced Thrivent client Linda Reid to re-examine her relationship with

go through, you should get to the psychology of it.”

Early discussions with a financial advisor often start with a values-mapping exercise that challenges clients, both men and women, to identify their top five

values from a card deck of 50 choices, such as security, family, space, integrity, ethics, relationships and wealth. The idea is to incorporate the client's values into financial planning, aligning their monetary decisions with their goals and their

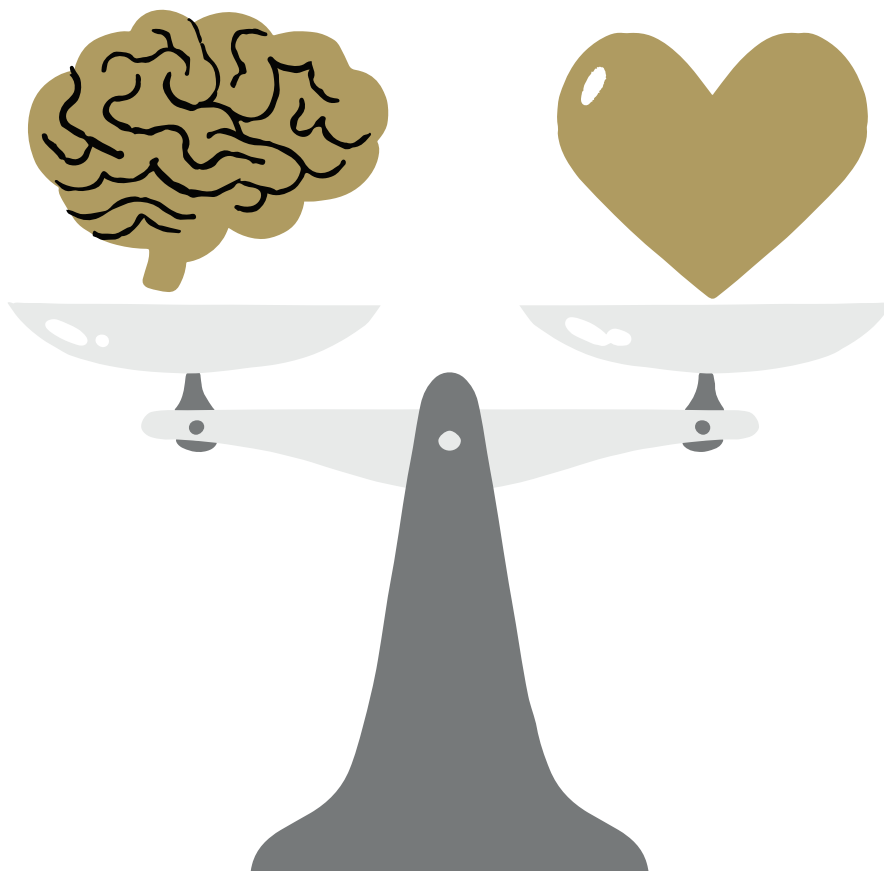
money. An expatriate from the northwest of England, she moved to the United States 20 years ago when her American husband got a job in Minnesota. They started a family, then moved to Pennsylvania. Reid put her career on the back burner while raising three kids, now 20 and 18-year-old twins.

When Reid got divorced four years ago, she had no idea what to do with the settlement. “When I was married, I really didn’t have anything to do with our marital finances,” she says. “My husband organized our budget, tracked how much we had for household expenses, took on the retirement planning. I had no insight into our finances whatsoever.”

Reid turned to Lilley to help her move past the paralysis she felt anytime she had to spend money and to make a plan for retirement. This scarcity mindset was a holdover from childhood, when her parents—a construction foreman and a stay-at-home mom—struggled to afford even the basic necessities after a job-related injury took her dad out of the workforce for a few years. Every time a disability check came, Reid recalls her mom filling the car with gas in case her dad got an interview. They lived on whatever was left.

“Even though I still struggle with it daily, I’m able to have a lot more ease with money,” says Reid, who is now a community and economic development manager for the municipality Perkasio Borough. “It’s been a liberation. I enjoy my children more because I’m not always worrying about what I’m spending. I can enjoy my friends and chip in for dinner. It’s freedom. I can feel joy going about my life.” ■

Taylor Hugo is freelance writer in Colorado.



How Thrivent can help

Sometimes in life, we find ourselves financially off course. A financial advisor can help you develop a strategy that enables you to stay focused on what matters most to you in those moments. Reach out to your Thrivent financial advisor or find one near you at [thrivent.com](https://www.thrivent.com). Click on “find a financial advisor.”

The client’s experience may not be the same as other clients and does not indicate future performance or success.

Thrivent provides advice and guidance through its Financial Planning Framework that generally includes a review and analysis of a client’s financial situation. A client may choose to further their planning engagement with Thrivent through its Dedicated Planning Services (an investment advisory service) that results in written recommendations for a fee.



Scott Boettcher and Michelle Wilcox plan to travel in retirement.

Retirement reboot

Early retirement is gaining appeal. Is it right for you?

By Kathleen Childers / Photo by Cindy Apple

For a growing number of Americans, the idea of working until their mid-60s or later and then kicking back in their remaining years simply isn't appealing. They have a different perspective on how they see their working years and so-called retirement years.

"I think retirement is just one of those steps along a person's journey," says Thrivent client Scott Boettcher. He and his wife, Michelle Wilcox, live in Olympia, Washington. Scott, 57, is retiring this summer. Michelle, 55, plans to continue working into her 60s. But Scott won't be idle.

"Retirement's a time where life is changing," he says, "but not

stopping. Making money won't be the focus. I just want to do other things." That includes traveling.

Thrivent clients Rich and Tina Kuntze, both 62, retired last year. The Altenburg, Missouri, couple ran a farm, worked full-time and have two adult children with special needs who live with them. They wanted to slow down and have more time to enjoy life, including family and friends.

Others see early retirement as a chance to explore new hobbies, start a business they've been dreaming about, or take a part-time job in an area of interest they've always wanted to dig into but never had the time.

The common thread among people seeking early retirement is to retire at an age when they still have the energy and physical capabilities to do something different with their time.

What does it take to be able to shift retirement to a younger age? It requires an in-depth look into your finances and habits, now and in the future. Here's how to get started.

What are your current income and expenses?

To plan for where you want to be financially in retirement, you first need to examine where you are now. Take a deep dive exploration of your current financial situation.

"The review of your current finances allows you to gauge how you're spending and how you're saving," says Thrivent Advice Services Consultant Jennifer Warner. "Out of the current circumstances, you then can begin to set priorities."

Fortunately, this is relatively easy to do. When you have a clear picture of income, expenses, savings and donations, you also can see where you might want to make

some changes.

"Many people are surprised with how they're spending their money," says George Burgin, the Boettchers' Thrivent financial advisor in Olympia, Washington.

"But once they have knowledge of their spending habits, they can decide if they want to form new habits that allow them to spend less and save more."

For example, Burgin says, "if you eat out several times a week, you might opt to eat out just one night a week and spend the rest of the nights as family time." That's a win for the budget and the family.

To make this review process go more quickly, Burgin recommends his clients use a budgeting app or website. These tools also let you look at different scenarios if you want to create a new budget going forward.

The FIRE movement

The FIRE movement is like an early retirement plan on steroids. FIRE, which stands for "Financial Independence, Retire Early," is an attitude shift about retirement that's being adopted by some people, mostly in their 30s and 40s.

"I first started hearing about the FIRE movement from my clients a couple of years ago," says George Burgin, a Thrivent financial advisor in Olympia, Washington.

The idea is to save enough money so that you can achieve financial independence and retire at an earlier age, as young as in your 40s. That allows you to pursue things that bring you greater satisfaction and aren't dependent on you making a certain income.

Achieving that kind of financial goal at such a young age sounds amazing, but unless you have a significant income or windfall, it can require substantial sacrifices. People who've been successful love the freedom it gives them. Critics argue that it comes at a price: You're sacrificing a well-rounded and fulfilling life today for one somewhere in the future.

“I think retirement is just one of those steps along a person’s journey. Retirement’s a time where life is changing, but not stopping. Making money won’t be the focus.”

—Scott Boettcher, Thrivent client in Olympia, Washington

What will be your early retirement expenses?

This part of the planning is more challenging because it requires you to be specific in identifying how you want to spend your retirement years as well as what kinds of other expenses you might have. Doing this exercise will help you see how much income you'll need for retirement [more on this in the next section]. While no one can predict five, 10 or 20 years from now with certainty, you at least can try to imagine it.

"You have to think about your future as part of the process," says Warner. "For example, if you want to travel in retirement, you then know that you need to consider the cost of that."

The Boettchers' plans for traveling in retirement included purchasing a specialty van. This summer, they will order one.

Many of the expenses you have at the start of retirement likely will shift as the years go by. "People tend to travel in the early years, but later years they tend to slow down. If you have a mortgage when you retire early," says Warner, "it might go away eventually. Health care costs, however, could increase later in retirement, especially if you have health issues."

You'll also need to pay for the cost of health insurance if you're not employed in retirement, as you must be at least 65 years old to be eligible for Medicare. For many people, this means buying insurance on the open marketplace, and when you include higher deductibles, that can be very expensive, says Boone Jackson, a Thrivent financial advisor in St. Charles, Missouri. He tells his clients retiring early to plan on budgeting up to \$10,000 per year



Rich and Tina Kuntze retired early to enjoy more time with family.

per person for healthcare, including insurance premiums.

You also might need to pay for other benefits your employer currently provides, such as life insurance, says Jackson.

Once expenses are identified, Jackson has clients break down their projected expenses into three categories, which then helps him understand what income could be required to meet those expenses:

- **Needs:** These are expenses you'll always have, like the cost of a home (utilities, insurance and maintenance at a minimum), a vehicle, food and so on.
- **Wants:** What specifically do you want to do in retirement and how much money will that require?
- **Wishes:** If you could have them, what are the things that would make your life wonderful in retirement?

How can you create income to meet your early retirement needs?

With expenses identified as best you can, the next step is to determine how you'll fund your early retirement years. As you consider potential sources of income, keep in mind the following:

- In most cases, you're not eligible

for Social Security until age 62.

- Retirement plans can have penalties if you withdraw from them before a certain age (typically 59½).
- You might be able to start payments from a pension plan, but the benefit amount could be lower than if you waited until you're 65.

Because you can't immediately rely on Social Security and retirement funds for income when you retire early, you need to get creative. Here are some ways to do that:

Cut expenses. Revisit your current expenses and look for ways to free up more money that you can put away in savings. Years ago, the Boettchers chose to live modestly in planning for their early retirement. With six kids, family was always a priority. They didn't take extravagant vacations and drove old cars.

Yet they provided well for each of their children (the youngest is now in college) while also saving for retirement.

"Michelle and I aren't lavish people," says Scott. "We try to make do with what we have. When I wanted to be able to stand while I work at my computer, I set an Igloo cooler on my desk. It works great!"

Max out savings contributions.

This includes making sure you get the maximum from your employer's retirement plan contributions as well as putting the maximum amount into your plan that's legally allowed.

Bring in more income. The Boettchers purchased rental property before Scott retired to create additional income. The Kuntzes both started part-time jobs once they retired. "It provides some income and keeps us busy," says Tina.

Grow your savings. Work with financial professionals to determine what options you might have for making investments that are focused on growth while also considering tax implications.

The Kuntzes worked with three Thrivent financial advisors from the Cross Rivers Financial team: Carol Grebing-Duggan, their primary financial advisor; Jackson, who focused on their current and future income and expenses (through dedicated planning for a fee) and Tim Gerler, who concentrated on their investments.

"We started with an analysis of where they were on their 401(k) work retirement plans," says Gerler. "Then we looked at their retirement needs and together decided to create an

IRA to help provide their needed income in retirement."

The Boettchers worked with Burgin and decided to invest in preferred stocks to create an income stream.

"Other ways to potentially create income," says Warner, "include investing money in mutual funds, brokerage accounts and annuities."

Look for income where you might not expect it. "The Kuntzes really didn't think they could retire early when we first started talking," says Jackson. "They were working full-time and living on land that Rich purchased from his parents. They were farming it on the side. They never thought they were going to sell it, but they were getting tired of farming and no one in their family was able to take over. We brainstormed about what would happen if they were more strategic about the land, and that's when they decided to sell some of it."

Doing so allowed them to build a new house on the property they retained and retire early.

"It was an emotional decision to sell the farm, but they came to the consensus of what was right for their family and their future," Grebing-Duggan says. "They're doing the things they want to do and love to

do, including giving back to their community."

Early retirement is possible, but it takes planning.

"The sooner you start," says Burgin, "the more likely you are to achieve it." ■

Kathleen Childers is a writer in Minnesota.

The client's experience may not be the same as other clients and does not indicate future performance or success. Thrivent and its financial advisors and professionals do not provide legal, accounting or tax advice. Consult your attorney or tax professional.

Through our Dedicated Planning Services for a fee we'll work together to deepen your baseline financial plan, identifying strategies to help address your needs, providing you with objective written recommendations, to help get you where you want to be—all while focusing on the topics most important to you.

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How Thrivent can help

Thrivent financial advisors have a variety of resources, including the interactive MoneyGuidePro® financial advice tool, which takes information from your unique scenario to give recommendations that can help you reach your retirement goals. Call your Thrivent financial advisor or find a financial advisor at local.thrivent.com.

If you are looking for help with your finances, consider Money Canvas™, a free one-on-one coaching program offered by Thrivent to help people see their money in a new way and build healthier budgeting, spending and saving habits. Get more information at [thrivent.com/moneycanvas](https://www.thrivent.com/moneycanvas).

What's happening at Thrivent



Cecere joins Thrivent leadership team

Nick Cecere was recently promoted to executive vice president and chief distribution officer and has joined the Thrivent executive leadership team.

Cecere joined Thrivent in 2021 and assumed responsibility for all of distribution in 2022. He provides leadership over Thrivent's financial advisors across the country, the National Practice Group, virtual advice team, and the Thrivent Advisor Network (TAN).

Additionally, Cecere will oversee the advisor growth, practice growth, wholesaling, and field compensation teams.

"Nick has more than 35 years of experience overseeing all parts of the insurance industry and has walked in the shoes of our financial advisors," says Thrivent CEO Terry Rasmussen. "Nick will play an important role in helping Thrivent continue to perform and transform so we can grow and serve generations to come."

Prior to joining Thrivent in 2021, Cecere spent 25 years with Principal Financial Group, working across their insurance business and rising to senior vice president of U.S. Insurance Solutions Distribution.



Thrivent named one of World's Most Ethical Companies for 12th consecutive year

Thrivent continues to do the right thing and is being recognized for it. Thrivent recently was named one of the World's Most Ethical Companies by Ethisphere, a global leader in defining the standards of ethical business practices.

This marks the 12th consecutive year that Thrivent has received the recognition. Our organization is one of 135 honorees this year, and one of only seven honorees in the financial services category to be named to the list.

Receiving this honor year-after-year reinforces Thrivent's commitment to carry out our values in all that we do and maintain strong business ethics so that we can keep the trust of our clients and communities we serve.

"Thrivent was founded more than 120 years ago to help our members live lives of service and faith, and we're unique in our focus on generosity and service to the community. One of our core

company values is that 'We Do What's Right,' and it's embedded in our team culture and in the way we do business," says Terry Rasmussen, president and CEO of Thrivent.

"We appreciate the recognition as one of the World's Most Ethical Companies by Ethisphere, and we're proud to be recognized with this distinction for the 12th consecutive year," she adds. "Our high standard of business ethics and culture of integrity remain at the forefront of Thrivent as we help our millions of clients nationwide meet their financial goals and lead lives of service and faith."

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What's happening at Thrivent

Thrivent honored with two Refinitiv Lipper Fund Awards

Thrivent's Small Cap Stock and Mid Cap Stock funds recognized for 10-year performance periods.

Thrivent has been honored as a Refinitiv Lipper Fund Awards US 2023 Winner for its Small Cap Stock Fund – Class S (TSCSX) and Mid Cap Stock Fund – Class S (TMSIX). The funds were respectively named best Small-Cap Core Fund and Mid-Cap Core Fund over the 10-year performance period. Thrivent Asset Management, LLC is the investment adviser to the funds.

Thrivent Small Cap Stock Fund and Thrivent Mid Cap Stock Fund were recognized for their consistently strong risk-adjusted 10-year performance for the period ending Nov. 30, 2022. As part of its evaluation, Refinitiv assessed the 10-year performance of 529 US Small-Cap Core Funds and 206 US Mid-Cap Core Funds. With these two awards, Thrivent Mid Cap Stock Fund has earned a total of 12 Lipper Fund Awards since 2017, while Thrivent Small Cap Stock Fund has earned three. Thrivent's asset management team has received a total of 31 Lipper Fund Awards since 2008.

"We are honored that Thrivent Small Cap Stock Fund and Thrivent Mid Cap Stock Fund were recognized as Refinitiv Lipper Fund Awards Winners in 2023 for the 10-year performance period," says David Royal, chief financial and investment officer at Thrivent. "This recognition is a testament to our talented asset management team's unwavering commitment to deliver long-term investment returns on behalf of our clients so they can achieve financial

clarity and live lives full of meaning and gratitude. We will continue to diligently manage our investment portfolios in order to meet the needs of our current and future clients, particularly amid the current economic environment."

Robert Jenkins, Head of Research, Lipper, Refinitiv, shares, "The 2023 Refinitiv Lipper Fund Awards recognize those award-winning managers who navigated their shareholders through the impacts of a global pandemic and then the perfect storm of economic shocks leading to generational inflation pressure and global central bank interventions."

Thrivent's asset management team consists of more than 125 investment professionals. The funds are offered online at thriventfunds.com, as well as through Thrivent's financial advisors and other investment professionals around the country.

The Lipper Fund Awards

Methodology:

The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is an objective, quantitative, risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with

the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award. For more information, see lipperfundawards.com. Although Refinitiv Lipper makes reasonable efforts to ensure the accuracy and reliability of the data used to calculate the awards, their accuracy is not guaranteed.

Past performance is not necessarily indicative of future results.

Investing involves risks, including the possible loss of principal. The prospectus and summary prospectus contain more complete information on the investment objectives, risks, charges and expenses of the fund, and other information, which investors should read and consider carefully before investing. Prospectuses and summary prospectuses are available at thriventfunds.com or by calling 800-847-4836.

The distributor for Thrivent Mutual Funds is Thrivent Distributors, LLC, a registered broker-dealer and member FINRA/SIPC. Thrivent Asset Management, LLC, an SEC-registered investment adviser, serves as the investment adviser for the Thrivent Mutual Funds. Thrivent financial advisors are registered representatives of Thrivent Investment Management Inc., an SEC-registered investment adviser, a broker-dealer, and a member FINRA/SIPC. Investment advisory services are only offered through appropriately credentialed financial advisors. Visit thrivent.com or FINRA's BrokerCheck for more information about Thrivent's financial advisors. All entities are subsidiaries of Thrivent, the marketing name for Thrivent Financial for Lutherans.

McGrane appointed to Thrivent board

Brian J. McGrane was appointed to serve on Thrivent's Board of Directors, effective March 13. He serves on the Audit and Investment committees of the board.

Until recently, McGrane served as executive vice president and chief financial officer of business units at Ameriprise Financial. He was responsible for the financial aspects of all operating segments of the company and also led the mergers and acquisitions and corporate actuarial functions.

During his tenure, he was recognized for his key role in driving industry-leading shareholder value growth. Prior to his CFO role, he progressively advanced through leadership roles in finance at Ameriprise and American Express. He began his career at KPMG.

"Thrivent's enduring financial strength and stability has been a key differentiator for our clients, and Brian's deep experience across all aspects of financial services—



including investment and wealth management, insurance and banking—will be a valuable asset on our board," says Thrivent President and CEO Terry Rasmussen.

McGrane has held several board positions serving Minnesota-based organizations throughout his career. He currently serves as a member of the boards of trustees at Saint John's University and the College of Saint Benedict and is a member of the board finance committee of Allina Health.

He has a bachelor's degree in accounting from Saint John's University. He resides in Bloomington, Minnesota, with his family.

Pre-order your 2024 calendar by July 31

If you haven't already pre-ordered your 2024 Thrivent calendar, now's the time to do so. Enjoy beautiful photos and words of inspiration from our membership about what puts things into "perspective" for them.

Order this unique wall calendar by visiting thrivent.com/calendar

or by returning the reply card in this magazine. Each client with membership can order one calendar at no cost; additional copies will be available to purchase at a later time. All orders must be received by July 31, 2023, and calendars will be mailed by the end of September.

Thrivent Member Network Corner

Did you know that as a Thrivent client with membership, you are part of a regional group that offers opportunities for you to gain financial clarity, spread generosity and participate in community outreach?

They're called Thrivent Member Networks, and several events are planned for you in the upcoming months. You can participate in local events as well as webinars featuring national speakers, including the following:

- Eugene Mitchell, Power of Life Insurance. July 18 and 20.
- Erin Lowry, Awkward Family Money Conversations, Oct. 17 and 19.

In addition, you can get up-to-date insights on the economy and markets from Thrivent Chief Financial & Investment Officer David Royal at the next Market and Economic Update on Aug. 1.

To learn more about these activities, including times of presentation, and to sign up for these events and more, visit bit.ly/thrivent-events.

You also can learn more about local Thrivent events by going to your regional Thrivent Member Network's web page. To find that, go to thrivent.com/tmn and enter your ZIP code by the map and then click on "Get to know your community." Regional dates and times for the webinars may vary.

Just for fun

Brain teasers

Can you solve these visual word puzzles?

1.  3.14
2. SOMEWHERE 
3. 
4. MILLION 

Word scramble

Unscramble the letters to find words that relate to summer.

- | | |
|---------------|---------------|
| 1. ROCILTAP | 5. DMNOELAE |
| 2. PIRERKNSL | 6. LFSREIIEF |
| 3. ARXEL | 7. CNIGAPM |
| 4. PUALNYGDRO | 8. SLSASNEUSG |

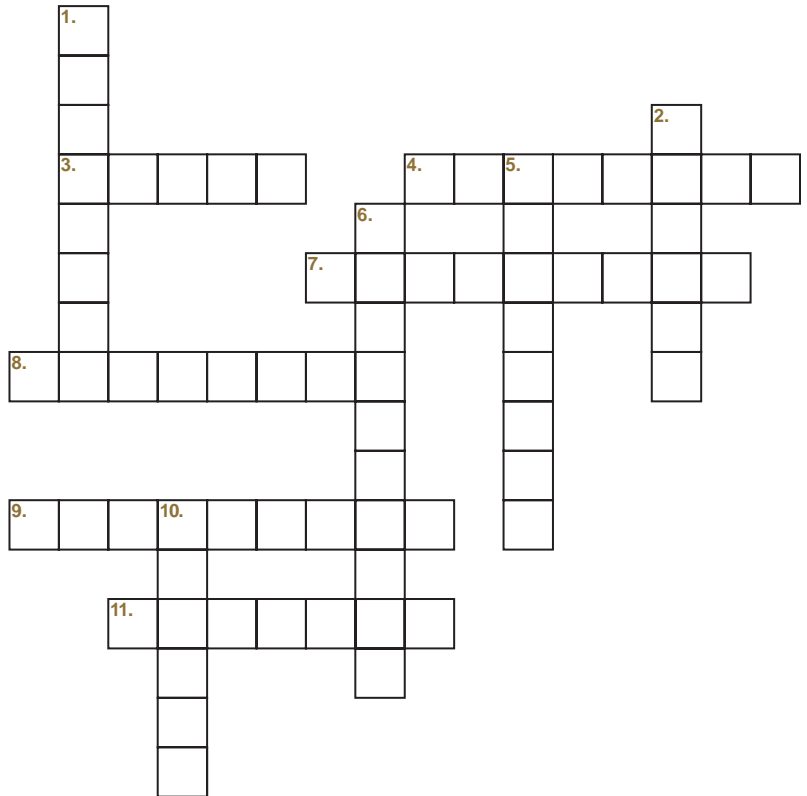
Crossword puzzle

Across

3. Vacation destination
4. Activity to cool off
7. Tending flowers
8. Hot summer weather
9. Worn to protect skin from the sun
11. Popular summer vegetable

Down

1. Meal cooked on the grill
2. Meal in the grass
5. Sweet summer treat
6. Summer fruit cut into slices
10. Worn to stay cool in the summer



Answers:

Brain teasers: 1. Apple pie, 2. Somewhere over the rainbow, 3. Trip around the world, 4. One in a million
Word scramble: 1. Tropical, 2. Sprinkler, 3. Relax, 4. Playground, 5. Lemonade, 6. Fireflies, 7. Camping, 8. Sunglasses
Crossword puzzle: 1. Barbecue, 2. Picnic, 3. Beach, 4. Swimming, 5. Ice cream, 6. Watermelon, 7. Gardening, 8. Heatwave, 9. Sunscreen, 10. Shorts, 11. Corncob

Before you go

Hone your creativity and tap into what makes you happy this summer.
What new hobbies could you try to expand your horizons?



Photo by Geber86/Stock

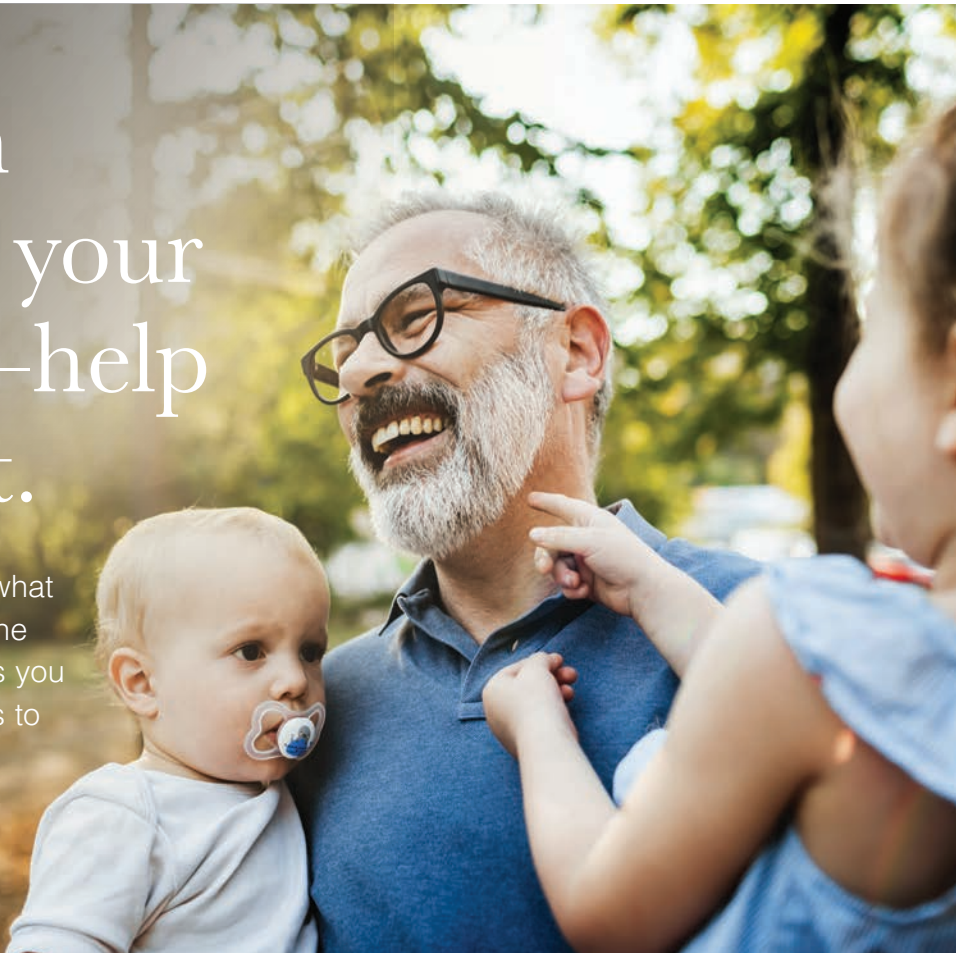
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So much relies on your income—help protect it.

It's more than money. It's what allows you to provide for the people, things and causes you care about. Discover ways to help protect your income.



Advice | Investments | Insurance | Banking | Generosity

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Visit [thrivent.com/protectmyincome](https://www.thrivent.com/protectmyincome) or contact your Thrivent financial advisor to learn more.

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