Fall 2023

Thrivent Magazine

Single and secure

Pursue your own path with a solid financial future

Page 14

thrivent®

Photo by Peter Carlsson / Getty Images

Harvest

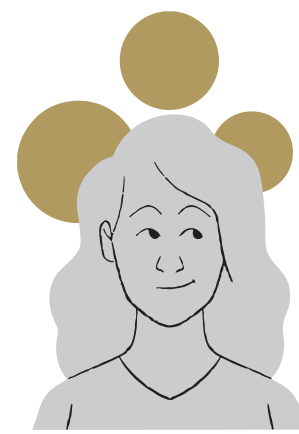
Let us not become weary in doing good, for at the proper time we will reap a harvest if we do not give up.

—Galatians 6:9

In this issue

Fall 2023
Volume 121, No. 708

Features



Images (clockwise from top left): Rachel Nadeau, Andres Hernandez Studio, Kristina Krug, David Saracino

Thrive

29 What's happening at Thrivent

Welcome

Follow your heart

Dear Thrivent clients,
I hear every day about clients who are having a positive impact in their community and living out their purpose with the support of their Thrivent financial advisor. There are so many inspiring examples of people who are following their hearts while also mindfully planning for their financial futures—making the most of the blessings God has given them.

You'll read more about Heather (page 3), an elementary teacher in Bismarck, North Dakota, who used a Thrivent Action Team to launch UPLIFT with the help of her Thrivent financial advisor, Kyle Debertin. UPLIFT supplies spiritual, emotional and mental health support for her school's teachers and staff.

You'll be inspired in our winter issue by Beth, a breast cancer survivor who felt called to help other women on their journeys from treatment to survivorship. In the early stages of founding her nonprofit organization, Faith Through Fire, Beth and her husband turned to their Thrivent advisor, Brock Howard, to make the leap from her corporate job to creating the nonprofit while maintaining their financial well-being.

Heather and Beth are two of the stories that we're sharing in our new marketing campaign (thrivent.com/client-stories), which we're calling Follow Your Heart. It celebrates the impact our clients are making thanks to Thrivent's financial guidance and meaningful generosity programs.

These stories are an important reminder that we are all on different journeys through life—each distinctive and shaped by our own experiences, choices and goals. And they highlight the importance of pursuing our passions and purpose, while also preparing financially for the future.

Thrivent makes that possible for millions of clients every day. Our financial advisors in communities across the country deliver purpose-based advice and help our clients align their finances with their values so they can make the most of all they've been given and lead lives of purpose, service and faith.

My hope is that you enjoy all this fall season has to offer and commit to following your heart—and in doing so, feel a renewed sense of gratitude, generosity and purpose.

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Thrive

Insights and inspirations

Heather Hintz (right) meeting with her UPLIFT group at Robert Miller Elementary School in Bismarck, North Dakota.

Photo by Ben Gumeringer

Learn more

Heather Hintz makes strides with her finances and living generously.
Read more and view a video at thrivent.com/heatherhintz.

An UPLIFTing group

Teacher's Thrivent Action Team helps provide extra support for school staff.

By Donna Hein

When the doors opened this fall at Robert Miller Elementary School in Bismarck, North Dakota, fifth-grade teacher Heather Hintz was ready to face the joys and the challenges of a new year. In her 15th year of teaching, the Thrivent client looks forward to the relationships she builds with both students and colleagues.

But it hasn't always been easy, and last year, Heather needed a reset. With a colleague, she organized a Thrivent Action Team to launch a group called UPLIFT. It supplies spiritual, emotional and mental health support for the school's teachers and staff.

"The last few years of teaching have been extremely hard," Heather says. "I was burnt out and was considering walking away from this profession. But this UPLIFT group has really helped replenish my soul."

The optional monthly gatherings provide a place for the educators to look within themselves.

"We gather to focus on ourselves, one another and God," she says. "Laughter, tears, honesty, reflection, connection and prayer happened, and each person who participated left feeling uplifted. When you get a group of people who are struggling together and they're able to focus on their mindset and turn everything to a positive, it really can impact the culture of the school, as well as each individual."

Heather used her Thrivent Action Team seed money to buy food and beverages for the gatherings and journals for the staff members.

"When you're having a little snack after school, you're able to decompress and open up, really get into the moment

(Continued on page 5)

Market outlook

Soft landing, or slow takeoff?

Aug. 7, 2023

By David Royal

Since the Federal Reserve began raising rates in 2022, a key question has been whether or not it will be able to navigate a soft landing. Some recent signals have been trending positively, easing the odds of a recession. I'm currently optimistic that rather than a soft landing, we may be experiencing something more like a slow takeoff.

This economic cycle has been different because of the massive injection of liquidity near the start of the pandemic-induced recession. In a normal cycle following a recession, credit conditions would have remained restrictive. But because of excess savings, abundant liquidity and pent-up demand post COVID, economic activity recovered quickly—and also sparked inflation.

Now, recent data suggest a more positive economic trajectory. Inflation appears to be responding to rising interest rates. Inflation overall has fallen from a peak of 9% to 3%, according to the Consumer Price Index, though inflation in the service industries has proven more stubborn. Supply chains have largely normalized, with supply catching up to demand. Housing costs, while still high, are off peak levels. The job market has held up well so far, too. Wages, which had shot up due to labor shortages, have started to moderate.

However, I continue to monitor the misalignment between wages and productivity. The Jobs report for July showed continued wage growth, increasing 0.4% month-over-month. While this might seem like good news, it is concerning in light of the lower numbers we've been seeing around productivity.

In the first quarter of 2023, productivity was -0.8%, marking five quarters in a row where the rolling one-year productivity change was negative. Preliminary second quarter data released on 8/3/2023 by the Bureau of Labor Statistics showed a glimmer of hope, with productivity increasing 3.7%. However, the annual rate of productivity growth in the current economic cycle is at 1.4%, well below the long-term historical average rate of 2.1%. It will be difficult for the economy to fully recover if productivity remains weak.

We continue to keep a close eye on the markets and economy, and it's our privilege to do so in service to our clients. If you have questions about your personal financial strategy in light of the current environment, schedule time with your financial advisor. They can offer guidance based on your personal goals.

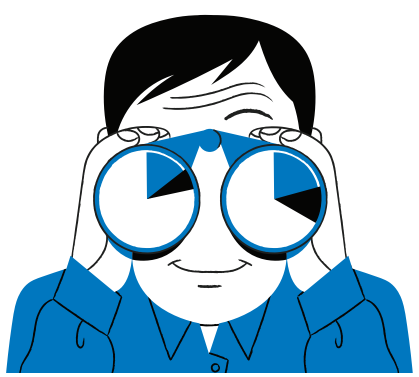

Illustration by David Saracino

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

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Photo by Ryan J Lane / Getty Images

Bright ideas

Make the most of digital payment apps

Keep your money safe while using peer-to-peer payment platforms.

By Sofia Haan

Understand how they work

"Just Venmo me" is a phrase gaining popularity. Peer-to-peer (P2P) payment apps let people who know each other send and receive money. With apps like Venmo, Zelle, CashApp and PayPal, you don't have to worry about finding an ATM. They are linked to your bank account and let you exchange money instantly.

Know when to use them

Think of P2P payments like cash. They come in handy for collecting donations for an office baby shower, reimbursing a friend for concert tickets or paying your teenage babysitter. Make sure you're only exchanging funds between people you know and trust. Double-check the recipient's name and dollar amount before transferring the money.

Beware of fees

Some apps charge a 3% fee for P2P payments sent from a credit card, so link your apps to a debit card or bank account to pay directly without fees. Some apps also may charge a small percentage of the transaction amount for instant money transfers.

Keep your information safe

Some P2P apps display transactions publicly by default—meaning anyone can view how much you're sending and to whom. Set your account to private before you send payments to ensure only the recipient can see the transaction.

(An UPLIFTing group from page 3)

of what we're talking about and thinking about yourself," Heather says. "It helps shed off the weight of the day."

This wasn't the first time Heather led a Thrivent Action Team at school, and she includes her husband and three daughters, too. For example:

- During the pandemic, she led her fifth-grade students in gathering personal hygiene items and treats to create care packages for sailors quarantined on a naval ship.
- One Christmas, Heather led a drive to collect clothing, food items and hygiene products for families at school struggling to afford basic necessities.

"I'm always on the lookout for great projects or opportunities to put a Thrivent Action Team into place," she says. "That has really brought giving to be a constant in our life in ways that we wouldn't be able to do just as an individual family."

Spotlight on generosity

Making an impact

Thrivent clients nominated more than 1,300 people who made a meaningful difference in the last year. Meet the recipients of the 2023 Live Generously Award.

By Donna Hein

From fixing cars and building beds to recognizing teachers and giving board games away, the recipients of the first Live Generously® Award exemplify what it means to live a life of service and generosity.

Earlier this year, in celebration of National Volunteer Week (April 16-22), Thrivent clients nominated family, friends, neighbors or colleagues who embrace a life of generosity and have helped meet a community need or charitable cause in the past year. More than 1,300 nominations were received.

"This inaugural award is a wonderful way to recognize and honor inspirational volunteers, people who are making a meaningful difference in their communities," says Tricia Brown, vice president, Membership, at Thrivent. "Thank you to all the nominated volunteers and our clients who shared their amazing stories."

The honorees each received a Live Generously® tote, travel mug, hat and Thrivent frame with a printed certificate. Thrivent made a $1,000 donation to the organization of each honoree's choosing from the Thrivent Choice® catalog. Those who nominated the winners also received a Live Generously gift basket, and Thrivent made a $500 donation from Thrivent to the organization of their choice in the Thrivent Choice catalog.

Here are short stories about each of the winners and the difference their generosity makes.

Member benefits, programs and activities are not guaranteed contractual benefits. You should never purchase or retain any insurance or annuity products simply to be able to participate. Participation is subject to applicable Terms and Conditions.

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

Jeremy Jensen
Moorhead, Minnesota
Nominated by James Osvold of Fargo, North Dakota

Jeremy Jensen co-founded Fix It Forward Ministry as a way to voluntarily help fix cars at no charge for people, especially single moms, who cannot afford the repairs. Along with a team of volunteers and donated funds, Jeremy has helped repair more than 900 cars and given away 409 cars to those in need of transportation in the Fargo-Moorhead community.

Christopher Roberts
Madison, Wisconsin
Nominated by Christina Roberts of Madison, Wisconsin

Chris Roberts is a part-time school bus driver and has seen firsthand the dedication of teachers. He wanted to give back, so he raised money to invite five teachers to participate in a retreat. He created gift bags and handmade cards with the help of his daughter, facilitated a day of personal prayer/group discussion, and hired a massage therapist for a day of renewal for the teachers.

Hayden Slade
Portersville, Pennsylvania
Nominated by Jennifer Slade of Portersville, Pennsylvania

Hayden Slade was just 13 years old when he and his friend, Grady Smith, started their own nonprofit Games to Give. They loved playing board games and wanted to give games to children in need, cancer patients and deployed U.S. troops. Since founding the organization, they have collected and given away more than 3,000 games, and more than 1,000 of those games were in the past year. A recent high school graduate, Hayden plans to continue the work in his college community.

Ed Copher Jr.
Midlothian, Illinois
Nominated by: Dave King of Oak Forest, Illinois

Ed Copher volunteers with his local Oak Forest Chapter of Sleep in Heavenly Peace. It's a nonprofit that builds, assembles and delivers beds to children ages 3-17 who don't have a safe place to sleep. He and his team of volunteers raise funds for materials, and they invite others to join them in the building process. They deliver a bed frame, mattress, sheets, pillows and a comforter at no charge. The goal: No kid sleeps on the floor in our town.

Thrivent Member Network Corner

Are you looking for ways to grow healthy financial habits, gain financial clarity and spread generosity? Consider these virtual events.

- "Navigating Awkward Financial Conversations," presented by personal finance expert Erin Lowry, Oct. 17 and 19.
- "Are You a Constrained Investor?" presented by retirement income planning expert David Macchia, Nov. 14 and 16.
- "Thrivent Market and Economic Update" focuses on how recent economic trends could impact your financial strategy. Join us at 11:30 a.m. CT, Dec. 5. A recording will be posted on thrivent.com.

Go to bit.ly/thrivent-events to learn more about and sign up for these events and others. No products will be sold.

Giving Tuesday—Nov. 28
Consider donating. Thrivent will match $1 for every $2 donated to our featured organizations. Conditions apply. Visit thrivent.com/givingtuesday as the day approaches.

Visit your Thrivent Member Network page to learn of regional events. Go to thrivent.com/tmn and enter your ZIP code by the map. Then click on "Get to know your community."

Is a multi-year guarantee annuity right for you?

By Donna Hein

If you're nearing or in retirement, the news reports of volatile markets and taxes may have you checking if your financial strategy is equipped to deal with these risks. In your review of financial options, you may have come across the acronym MYGA or multi-year guarantee annuity.

"It's a type of fixed-deferred annuity that allows you to take advantage of a high-interest-rate environment with locked in interest rates that are not impacted by market performance," says Steve Sperka, vice president, Solutions Design, Implementation and Support, at Thrivent.

How does a MYGA work?
A MYGA is purchased through a contract with an insurance company. At purchase, you choose a single-premium amount that fits your needs and goals. The company then pays you a fixed interest rate for the time period and product version you select, based on the options available. Interest is credited on a regular basis.

What are the benefits of a MYGA?
A MYGA offers a fixed interest rate for the entire time period you selected, which means you'll have a predictable return. It's not exposed to market fluctuations, and you don't pay taxes on the growth until you withdraw it. A MYGA can give you access to guaranteed income in retirement and enables you to leave a legacy with any remaining assets.

What are the risks of a MYGA?
Fees and surrender charges may apply if you take money out early or surrender the account. Since MYGAs offer a fixed rate of return, they may not keep up with inflation and they may have lower returns than stocks or mutual funds over the long term. MYGAs are backed by the insurance company you purchased from and are not federally insured.

What happens when the MYGA term ends?
There are several options. You can choose another multi-year term, either the same or a different one if available. However, the interest rate for the new period would be based on rates available at renewal time. You can let it move automatically to a fixed account with a renewable one-year interest rate determined by the company. You may elect a settlement option. Finally, you can withdraw its accumulated value, either as a lump sum or partial withdrawals, with no surrender charge.

"With market volatility and the high interest rate environment, this is an option that means you don't have to leave money on the sidelines," Sperka says.

Holding an annuity inside a tax-qualified plan does not provide any additional tax benefits. Thrivent and its financial advisors and professionals do not provide legal, accounting or tax advice. Consult your attorney or tax professional.

Guarantees based on the financial strength and claims paying ability of Thrivent.

A surrender charge applies to surrenders that are greater than the free amount allowed during the guarantee period and are taxed as ordinary income on the gain portion only. Surrenders prior to age 59½ may be subject to a 10% federal tax penalty.

Learn more

Consult with your financial advisor to determine if a MYGA can benefit your financial strategy. You also can learn more about MYGAs at thrivent.com/myga.

Illustration by David Saracino

Photo by milan2099 / Getty Images

5 ways to tackle credit card debt

By Sofia Haan

If you have some debt, you're not alone: the national average credit card debt among American cardholders is $7,292.[1] Here are some strategies for paying it down.

1. Review your expenses
Make a list of all debts and other monthly expenses that you owe and compare it to your income. From here, you can prioritize your spending and determine where you can reduce your monthly costs to free up money to be applied to your total debt.

2. Prioritize your debt
Have multiple debts? Pay the minimum on all your accounts, but choose one to prioritize and pay as much as you can afford until it's gone. Some people start with the smallest debt while others focus on the one with the highest interest rate. Choose the approach that works for you. You can use a calculator tool to set a strategy for paying down your debt, like the Snowball Debt Calculator from Thrivent Credit Union (thriventcu.com/snowball-debt-calculator).

3. Pay more than the minimum
It's important to pay the minimum balance on your monthly credit card statements to avoid incurring added fees. Making extra payments applied to the principal will help you pay down the debt faster.

4. Consolidate your debts
Consider combining multiple debts into one monthly payment, ideally with a lower interest rate. This may make your debt easier to manage and less expensive overall by helping you pay less in interest. You can put more money toward reducing the overall debt total.

5. Set a debt-free date
Set a goal for when you can be debt-free and develop milestones to reach along the way. Consider using a budgeting app like You Need a Budget or Mint to help with the calculations and to keep you accountable. You also can check out Money Canvas at thrivent.com/moneycanvas. It's a free online program, including coaching, that helps build healthier budgeting, saving and spending habits.

[1]https://www.lendingtree.com/credit-cards/credit-card-debt-statistics/

Generosity in action

Youth serving others
Beaver Dam, Wisconsin

As part of Global Youth Service Day in April, about 75 volunteers, mostly youth, gathered to receive, sort and distribute 8,600 pounds of food. It was part of a drive led by Playground Movement, a local nonprofit that focuses on building community.

Thirty local organizations, businesses, service clubs, city departments, individuals, churches and schools collected 100 of a specific food item from a list. In addition, five grants totaling $2,450 and another $875 in donations enabled the youth to shop for items not at one of the 30 collection sites.

Laura Goral, founder of the Playground Movement, created a Thrivent Action Team to help with the collection. She says this year's drive provided enough pantry staples, meal ingredients and recipes to feed 100 households of four for a week.

The Playground Movement, which holds its activities at the Habitat for Humanity Restore, first participated in Global Youth Service Day in 2018. The inaugural event, organized by five youth, provided 30 households with food, a plant, a book and Easter treats.

Connecting art and faith

By Joanna Reiling Lindell

Family portraits are precious reflections of close familial connections. They also record events and gatherings, extending us a window into our memory.

This woodcut, made in 1511 by artist Albrecht Dürer, offers us a glimpse at a portrait of the extended family of the infant Jesus in this intimate, crowded image. Dürer created many depictions of the Holy Family, along with countless other artists through time who have rendered the family with reverence and tenderness.

This version, a scene known as The Holy Kinship, is a rarer artistic representation. In addition to the core trio of Jesus, Mary and Joseph, we see Mary's parents, Anne and Joachim, along with other extended family members. Two plump angels sit charmingly at the feet of Mary and Jesus, reminders of the family's divine nature and importance. One cherub deftly plays the lute, a stringed instrument, lending a pleasant mood as we imagine the sound of music filling the scene. It's an active group, with multiple conversations and exchanges, perhaps recalling family reunions and occasions when familial support is abundant. The arrangement of figures, with some sitting and others standing, is also reminiscent of a modern-day family portrait.

This image reminds us of Christ's humanity and time on Earth. Christ's earthly parents connected him to an entire network of family members. Scripture tells us some detail about this extended family of Jesus, and other sources from the Medieval period further elaborate. Much of the emotion and poignancy of the Holy Family's dynamic also springs forth from the universal experience of family itself—the joys and the challenges. Artists often infuse historical and religious scenes with detail and emotion from the lived experience and aspiration of humanity, along with their own lives.

The welcoming, wondrous family of God encompasses humanity, and many Christians honor the concept of Christianity as a family community. No matter our family of origin, many Christians feel bonded as brothers and sisters, connected by faith. We acknowledge further a sense of the family of God in the Trinity when we worship God the Father, and Jesus Christ, the Son of God.

Family can mean different things to different people. But it is central to the lives of many, from the moment we are born through the years as we grow and mature and create our own families. This image beautifully reminds us of the sublime feeling of family support and connectedness.

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

Albrecht Dürer (German, 1471-1528)
The Holy Kinship with Lute Playing Angels, 1511
Woodcut

Reflecting

What recollections of connectedness and joy have you found in your family?

Good question

How openly does your family discuss finances?

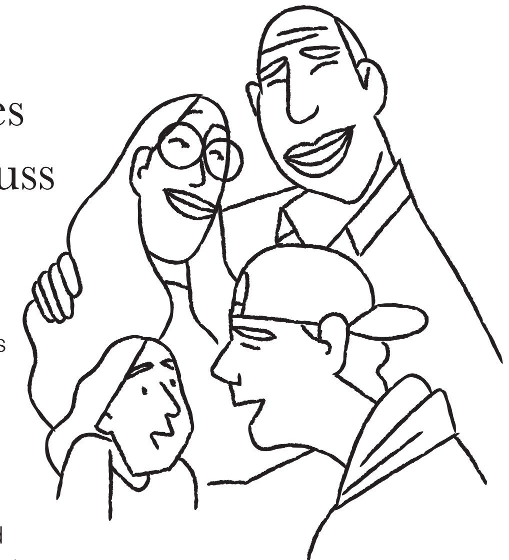


Illustration by David Saracino

Pretty openly. We discuss details and plans without discussing amounts.
Shelly Halverson
Amelia Island, Florida

My parents are aging and based on an article I saved from *Thrivent Magazine* a few years ago, I asked them the questions from the article. I thought it was helpful to know where their finances are now, while they're still able to make decisions, etc., rather than later. I feel like it brought us closer together because they mentioned they wish they would have been able to have the same conversation with their own parents.
Holly Wendt
Dayton, Minnesota

We discuss on a monthly basis. We do a monthly calendar and keep up with dates of bills to be paid.
Amanda Boatright
Leesville, South Carolina

The two of us speak very openly about finances. We review all purchases over $100. Budget and money are both good words. We pay our bills early and do not carry over on any debts. We speak with anyone about awareness of priority spending, monthly savings and giving, and retirement needs.
Jeanne and Warren Stewart
Lewistown, Pennsylvania

Both my wife and I grew up in homes not very financially aware or open. We have decided to change that for our children, discussing financial issues with grace and honesty. A big portion of confidence to do so comes directly from what we have learned through our amazing Thrivent financial advisor and *Thrivent Magazine*.
Andrew K. Wilson
Lake Zurich, Illinois

Question for next issue:
What's an interesting or unusual thing you do to save money?

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

Generosity in action

Disc golf for a purpose
Swansea, Illinois

Sean Hall wants to help further the impact of the campus ministry First Priority of St. Louis Metro East. Hall led a Thrivent Action Team to draw participants to and provide prizes for the organization's annual disc golf tournament. It drew 94 participants and raised more than $5,000 to support student-led clubs at the middle and high school levels, equipping students to share their faith.

Packing meals of hope
Hastings, Nebraska

More than 300 Thrivent clients and friends in the Thrivent Member Network–Nebraska Region helped pack 156,816 meals in a day last April. Partnering with Hearts & Hands Against Hunger, multi-generational volunteers with a range of abilities traveled from as far as 100 miles away; took 2-hour shifts, filled 13 packing lanes each shift; and donated a combined total of 857 volunteer hours.

Handled with care

Getting on the right track

Two sisters are grateful for the guidance both they and their late dad received in settling family estates.

By Donna Hein

Christina (left) and Amanda (right) Bobyack in Cindi Crane's office in Cranford, New Jersey.

Christina Bobyack felt stuck. She'd had some investments since birth and knew she should do something with the money. But she didn't know where to start. That's when her godparents introduced her to Cindi Crane, their Thrivent financial consultant in Cranford, New Jersey. There was an instant connection.

"Cindi was able to explain it to me in a way that I could understand," says Christina, a Thrivent client in Scotch Plains, New Jersey. "I felt like I had met someone who cared about me and my financial future."

The relief and empowerment of getting unstuck felt great, and Christina wanted to share it with her dad, Mitchell Bobyack. He still hadn't settled the estates of his wife, who died seven years earlier, or his mom, who died two years earlier.

"He was having a hard time settling Mom's estate, and then when my grandmother passed away, it complicated it even more," Christina says. "I literally had to drag him in to meet Cindi, but after that first meeting, his whole attitude about his finances changed. He found someone he could go to for guidance on how to get on the right track."

In their meetings, Crane collected all the information from the two estates so they could see exactly what they were dealing with and what decisions Mitchell would need to make as he moved accounts to his name. With the time that had elapsed since both deaths, Mitchell had missed some opportunities to create tax efficiencies, Crane says, but they worked together to thoughtfully invest the money.

"We got all but one of his wife's accounts and two of his mom's accounts in his name when the unexpected happened—Mitchell died," Crane says.

Christina and her sister, Amanda Bobyack, a Thrivent client in Washington, D.C., are devastated at the loss of their dad. But they also are grateful for how working through the estates with Crane had helped him.

"He'd call me after every meeting with Cindi; his tone felt so much lighter," Amanda says. "The burden of what he'd been putting off for years was lifted. He could see the light at the end of the tunnel. He was starting to make plans again."

Christina and Amanda have continued meeting with Crane over Zoom to settle their dad's estate. They also purchased life insurance to help protect their own futures.

"Cindi made a four-page list of what we needed to do after our dad died," Amanda says. "I thought there was no way we were going to be able to do this. But Cindi was very strategic about what we needed to consider first, and we moved through the list."

Crane continues to guide Christina and Amanda as they finish paperwork and make financial decisions.

"She's been there to help us settle the estate and everything in between," Christina says. "I feel confident about the decisions we're making and empowered to make them."

Photo by Andres Hernandez Studio

How do required minimum distributions work?

By Taylor Hugo

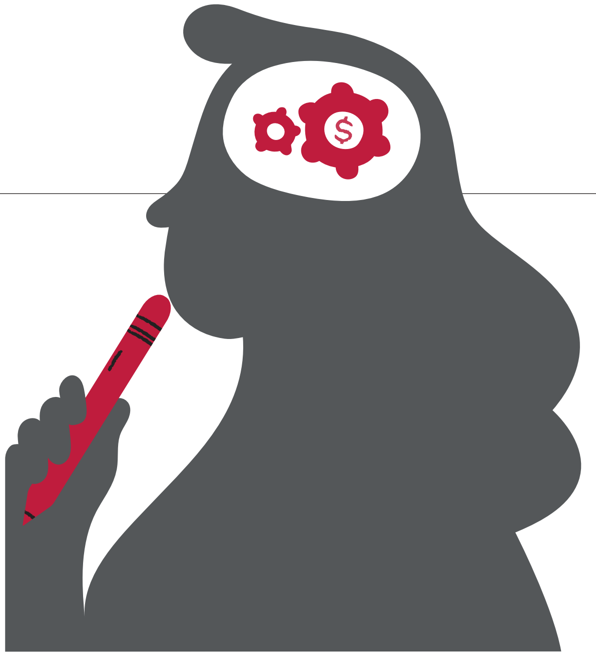


Illustration by David Saracino

After decades of being told to save for retirement in tax-deferred 401(k), 403(b) plans and IRAs—and not to touch that money—it may seem odd being forced to withdraw from those accounts. But required minimum distributions (RMDs) mandate you start taking some of that money out when you reach age 73.

"RMDs are how the federal government collects taxes from those savings, so people don't defer taxes indefinitely," says Tony Watson, an advice services consultant at Thrivent.

How are RMDs calculated and taxed?

As a Thrivent client, we'll notify you when it's time to start taking your RMD and calculate your amount, which is taxed at your usual income tax rate. RMDs are determined by taking your previous year's retirement account balances and dividing each one by your age-dependent life expectancy set by the IRS. (The IRS provides a worksheet and life expectancy table on its website, irs.gov, if you want to calculate your RMD.) If your spouse is your beneficiary and more than 10 years your junior, you can use a joint life expectancy, resulting in a longer payout period and lower RMD amount. If you have multiple IRAs or multiple 403b plan accounts, the RMDs for each of the accounts are calculated separately. But the total amount of the RMD for your IRAs and 403b accounts can be pulled from one IRA or 403b plan account or spread across multiple IRAs or 403b plan accounts, as long as the RMD is satisfied separately for your IRAs and 403b plan accounts. If you have multiple 401(k) plans, an RMD must be calculated and paid out from each individual account.

What happens if you don't take RMDs?

If you don't take your RMD by December 31 every year (or the following April if it's your first year of RMDs), you're subject to a 25% excise tax on the amount not withdrawn, but this penalty is reduced to 10% if you take the missed distribution within two years.

There are a couple of exceptions: If you are still working and own less than 5% of the company that sponsors your retirement plan, and your company retirement plan allows for delayed distributions, you don't have to take a distribution from your current employer's plan until after you retire. You would still be required to take RMDs from any of your IRAs, or previous employer plans. Additionally, RMD rules do not apply to the owners of Roth IRAs, and starting in 2024, Roth 401(k) and 403(b) plans will no longer be subject to RMDs. However, beneficiaries of those accounts are still on the hook for taking RMDs.

Are there restrictions on how you spend the RMDs?

"It's your money, so you can spend it how you want," says Watson, noting that you can withdraw more than the RMD. "If you don't need it to fund your retirement, you could invest it in a taxable account, spend it on experiences or travel, use it for insurance premiums or gift it to heirs now so they can enjoy the money while you're living."

Another option is to take a qualified charitable distribution of up to $100,000 from your IRA to donate to a qualified charity. This strategy may satisfy all or a portion of your RMD without increasing your taxable income, while allowing you to give to a cause you're passionate about.

Single and secure

Whether you're single by choice, or because of a life event like death or divorce, these tips on insurance, retirement and taxes will help you feel more in control of your money.

By Taylor Hugo / Photo by Garrett Thompson

Emily Hedum has accomplished a lot in her 37 years. Originally from central Iowa, she moved away from her parents and younger sisters to complete her medical residency training in Montana. Ten years later, she's a family practice physician in Helena.

Emily continues to chip away at the student loan debt she accumulated from her private medical school education, but she hasn't let that stop her from homeownership or planning for a future family. As a single person, she's achieving all these financial goals on one income.

"I have worked hard. I have the money to pay my bills and save, but also to do fun things and treat myself, buy gifts for friends and family, and help them out if they need it," she says.

Emily is among the rising share of U.S. adults who are living without a spouse or partner. According to reports from the Pew Research Center, roughly three in 10 adults, or 30%, are unpartnered—meaning they are not married, living with a partner or in a committed romantic relationship.[1] "While the unpartnered population includes some adults who were previously married (those who are separated, divorced or widowed), all of the growth in the unpartnered population since 1990 has come from a rise in the number who have never been married," the report states.

Further, 56% of single Americans say they currently are not looking for a relationship or casual dating.

Thrivent client Emily Hedum of Helena, Montana, is achieving her financial goals.

Thrivent client Nancy Graese enjoys gardening and volunteering in Glenwood City, Wisconsin.

Photo by Rachel Nadeau

They enjoy being single or they have more important priorities, the majority notes.[2]

Beyond perks like the ability to focus solely on your career and pursue your own interests, there are also financial benefits to staying single.

"As a single person, your expenses are typically less, and you have the freedom to do what you want with your money," says Autumn Keller, a Thrivent wealth advisor based in Helena who has been working with Emily for seven years. "It's very common for couples to have different points of view around how to handle finances, so if you're single, you don't have to debate that with someone else."

Of course, those same benefits also can pose challenges. Being single means relying on one income to cover expenses, and you don't have another person to keep you accountable to your financial goals.

Whether you're single by choice, or because of a life event like death or divorce, the following tips will help you feel more confident with money.

Secure the proper insurance

No matter your relationship status, it's smart to plan for the life events you can't control. But securing the proper insurance—including disability insurance for if you get sick or injured and can't work, and life insurance to help cover your final expenses—is especially crucial for single people.

"If you're a one-income household and that income is lost, everything is dependent on that money, so it becomes really important to cover that risk," says Joan Bartz, a Thrivent financial advisor in Glenwood City, Wisconsin.

A life insurance policy became a big part of her client Nancy Graese's financial plan when her husband, Dave, died from esophageal cancer in 2014 at the age of 63. Nancy admits the pair, who were high school sweethearts, didn't plan well in their younger years as they focused on working and raising their three children.

"We weren't intending to die in our 60s. When Dave died, I knew he had money with Thrivent, but he handled that policy, so I had no clue what was in the account," says the now-72-year-old Nancy, who spends her time quilting, gardening, volunteering and spoiling her six grandchildren. "All of a sudden, I'm on my own and I don't have anybody to talk to, so that first conversation with Joan led to an incredible relationship. Talk about a lifeline, a conduit to my finances."

Thanks, in part, to money from Dave's life insurance policy death benefit, Nancy—a former grant writer for Wisconsin schools—was able to retire, purchase a new car, travel and complete home improvement projects. She was grateful for guidance from Bartz during the life transition.

"In those early years, I was able to give her comfort as she understood the finances more and knew she was not alone," says Bartz of working with Nancy. "My team would be here to help her through this."

Keep tax efficiency top of mind

Income earned by single people is often taxed at a higher percentage than income of people who are married filing jointly (though there are exceptions, of course).

"The tax brackets are not very kind to single people," says Cameron Richardson, an advice services consultant at Thrivent. For example, in 2023, single filers are in the 12% tax bracket up to $44,725, but for married couples filing jointly, that bracket extends up to $89,450. If a single person makes between $44,725

Steadily single or suddenly single?

Whether you've always been single or you are single again, here's some advice to help safeguard your finances.

Steadily single:

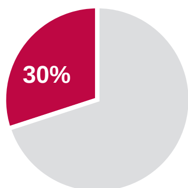
1. **Prioritize career advancement.** "Single people have the flexibility to take advantage of different professional opportunities that may improve their financial situation in the long run," says Cameron Richardson, an advice services consultant at Thrivent.
2. **Set goals.** You don't need to be married to set clear financial goals, such as purchasing a house or planning for a family. "Ask yourself, what can I do today that I'll be proud of in five, 10, 15 years?" says Richardson, noting this could include eliminating debt or building up savings. "Set a foundation of good habits, things you can establish in the present that are going to pay off in the future."
3. **Plan ahead.** Make sure you have an adequate amount of disability and life insurance. And even if you've never married and don't have children, you need an estate plan that identifies a power of attorney and health care proxy to make financial and medical decisions if you are incapacitated, as well as beneficiaries who will inherit your assets. Consider naming an organization you're passionate about as a beneficiary to leave a legacy through charitable giving.

Suddenly single:

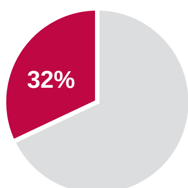
1. **Assess all liquid accounts**. Figure out how much you have in checking, savings and retirement accounts, as well as cash-value life insurance policies if you're the beneficiary.
2. **Figure out bills.** What debts need to be paid? This could be credit card, house or car payments. "Bills don't stop coming in [when there's a death or divorce]. It can be devastating if you fall behind on those," says Richardson.
3. **Determine where money will be coming from going forward.** Will you continue receiving a deceased spouse's pension or Social Security? If you're divorced, do you need a new job that enables you to provide for yourself on one income? These are important questions to consider in shaping your new financial future.

Single in America

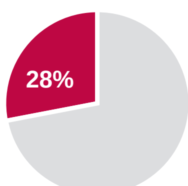
The number of unpartnered adults varies by age. Here's a look at some statistics from The Pew Research Center.[1]



U.S. adults who are single



Men



Women

Ages

Men	Ages	Women
63%	18-29	34%
21%	30-49	17%
28%	50-64	30%
25%	65+	39%

Source: Pew Research Center, 2022

to $95,375, their tax bracket jumps to 22%, compared to couples in the same bracket making $89,450 to $190,750.[3]

Translation: If a single person and a married couple both earn $75,000, the single person is taxed at 22%, while the married couple is taxed at 12%.

Luckily, there are some ways to offset income taxes. You can contribute the maximum amount to your retirement account—$22,500 for 401(k) plans and $6,500 for IRAs[3]—and a health savings account ($3,850 for 2023).[4] You also may qualify for the Earned Income Tax Credit, which reduces the taxes you owe and potentially increases your refund, if you make under $59,1875.

Another creative way to decrease your taxable income is through planned giving, such as a donor-advised fund[6] that allows you to take a tax deduction on a charitable donation in the year you create the fund.

Beyond the tax benefit, leaving a legacy through planned giving may motivate single people to stick to their financial plan. "Sometimes that really sparks a client's passion and energy for owning their plan because now they're doing a greater good," says Keller.

Learn more

Hear more from Emily Hedum about her journey at video.thrivent.com/view/hedum.

Photo by Garrett Thompson of Floating Leaf Studios

How Thrivent can help

Whether you have always been single or you're single again, Thrivent has the tools and resources to help you set goals and plan for the future so you can feel confident with your money. Contact your Thrivent financial advisor to get started on your financial plan. Or visit local.thrivent.com to find an advisor near you.

Plan for retirement early and often

Making sure you have enough income after you retire can feel especially daunting if you plan to rely on one income in your post-working years.

Set your target retirement goal early and monitor your progress frequently to ensure you're staying on track. "When you aim for nothing, that's what you get," says Keller. "As you move through different phases of life and your career, let's dream a little bit. Let's put that target out there and see what we need to build, and then protect what we need to."

Take advantage of your company's 401(k) match to the maximum. Diversify with other retirement planning vehicles like traditional and Roth IRAs, annuities and cash-value life insurance policies.

Retirement planning is one of the big goals Emily is working on with Keller. "I'm setting myself up for success when I'm older," she says. "I want to be able to actually retire and enjoy life."

Develop an accountability system

Bartz has observed that, when it comes to her married clients, one person is typically the spender and the other is the saver, but when you're single, you don't have that system of checks and balances. For single people, sometimes a financial advisor can be that person who helps keep you accountable to your goals.

"That's all the more reason to partner with someone you trust, someone who really gets you and takes time to listen, to understand where you are and what's important to you," says Bartz. "That's where this job is magic. It's such a privilege to walk with people and to be a part of their lives, for them to open up and be vulnerable and share the things they worry about. At the end of the day, that's what keeps me coming into work." ■

Taylor Hugo is a freelance writer in Colorado.

[1,2]www.pewresearch.org

[3,4,5]www.irs.gov

[6]Investing involves risk, including the possible loss of principal. The mutual fund prospectus contains more information on investment objectives, risks, charges and expenses, which investors should read carefully and consider before investing. Available at Thrivent.com.

A clear vision

As you build savings for your retirement years, make sure your plans include these often-missed health-related blind spots.

By Kathleen Childers / Illustrations by David Saracino

It takes diligence to make things happen in life, including saving for retirement. But in your laser-focused efforts, have you thought about what you might not be seeing?

"People spend a lot of effort planning for retirement expenses," says Matt Dickerson, advice services consultant at Thrivent. "But many think they just need to save for housing, food and travel or other interests. What they often overlook is how they plan to pay for their health care during those years."

Not including this in your planning could be costly. "Recent surveys indicate an average couple will spend around $300,000 for health care needs during the course of their retirement years,"[1] says Greg Mengel, a Thrivent wealth advisor in Schenectady, New York. (This number assumes retiring at age 65 and living 30 years in retirement.)

Not only can it be expensive, but it's complicated to navigate, let alone plan for, and it's easy to miss some important considerations. As you think about what you need to plan for, check out these common blind spots regarding health care in retirement.

The true cost of Medicare

"Many people believe that Medicare, which typically starts at age 65, is free," Dickerson says. "While most people rely on it for health care coverage in retirement, it's not free. There are some small portions of it that retirees don't pay, but there are premiums, deductibles and copays that they must pay."

While Medicare Part A (hospital insurance) is free for most retirees, Part B (medical insurance) is not. In 2023, Part B premiums start at $164.90 per month per person and can cost more, depending on your income. In addition, you pay a premium for prescription drug coverage. You also pay a percentage of every medical service you get and there's no annual limit on out-of-pocket costs, unless you purchase a supplemental plan.

If you're still working and participating in a health insurance plan offered by your employer, you may be enjoying relatively low costs for it.

"Just because your health insurance costs may be low during your working years doesn't mean they will be when you retire and start Medicare," cautions Katrina Kaschinske, a Thrivent financial advisor in Frankenmuth, Michigan.

The link between income and premiums

You might be planning to take a part-time job when you retire. You may want to supplement your income, or perhaps you simply want to keep busy or pursue a new interest. But Medicare premiums rise as your income hits certain thresholds, so consider this as you weigh your options.

Withdrawals from retirement accounts also affect your income, and therefore your Medicare premiums. If you're thinking about making a big purchase, consider taking out a loan rather than withdrawing the money.

"A lot of retirees don't want to have loans," Kaschinske says. "But if you withdraw money from a retirement account to buy a car, it could raise your income and then your Medicare premium might go up."

The costs of gaps in eligibility

If you plan to retire before age 65, you'll need to find a way to get health insurance in those gap years before most people are eligible for Medicare.

"For many people, that means purchasing it on the open marketplace, and that can be very expensive," Dickerson says.

The cost can be significantly more than an employer-sponsored plan, especially when you consider you may have higher deductibles or less comprehensive coverage. But you also might be eligible for financial assistance to help pay for the insurance.

"Currently, some people can qualify for a premium subsidy based on household income," Kaschinske says. "If you start planning strategically before retiring at age 62 or earlier, you can be intentional about how you build up retirement savings and manage your income, which may result in a break on the cost of health insurance on the marketplace."

The risks of employer-sponsored plans

Some employers offer retiring employees an opportunity to continue their health coverage under an employer-sponsored plan once they leave, Kaschinske says. But that plan might not be available when you retire. And even if it is, you need to carefully review the plan's summary description to make sure the coverage is for life, according to the U.S. Department of Labor.[2] If the employer reserves the right to change the plan at any time, you are at risk of losing the coverage during retirement.

The best use of an HSA

"An HSA (health savings account) can be used as an investment product to help you grow asssets for retirement," says Robert Morse, a Thrivent financial advisor in Philadelphia and Mengel's business partner. Deposits and withdrawals for qualified health care expenses are tax-free, and the balance in the account rolls over into the next year.

Kaschinske, also a fan of HSAs, recommends her clients make withdrawals only for big medical expenses.

"With HSAs, if you can pay for a doctor or medical bill from your cash flow, it allows the money in the HSA to stay there and grow," she says.

HSAs aren't for everyone; there are eligibility requirements, like having a high-deductible health insurance plan. There's also an annual contribution limit, so you may need to combine an HSA with other solutions to cover your healthcare expenses. You can contribute to an HSA after 65 as long as you are covered by a high-deductible health plan and are not covered under Medicare.

However, when you sign up for Medicare, they look back six months for coverage, so you would need to stop contributing to the HSA at least six months before. If not, then the HSA contributions you made during that period would be considered an excess contribution. As a result, they would have to be removed and could be subject to penalty.

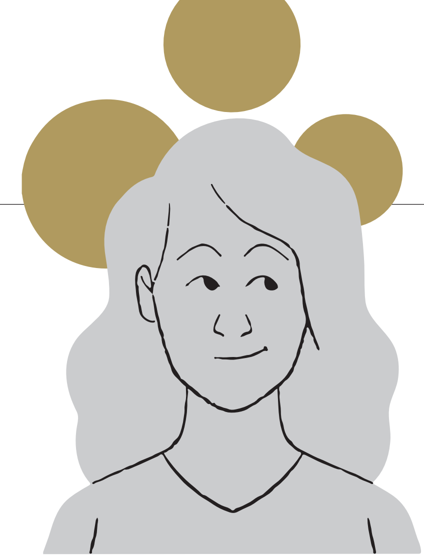
The value of emergency funds

In addition to your retirement investments, you also need an emergency fund that you can access easily, such as a savings account, says Kaschinske.

"I recommend my clients have six months of expenses in an emergency fund," she says. While her clients might be tempted to put that money in an investment account instead, to potentially get higher returns, Kaschinske explains to them that every dollar needs a job.

"If that work is in an emergency fund, it doesn't matter if it's earning low interest. That's its job." ■

Kathleen Childers is a freelance writer in Minnesota.



Health care planning resources

Thrivent financial advisors have several tools that can help you plan for health care costs in retirement, says Matt Dickerson, advice services consultant at Thrivent.

- **MoneyGuidePro:** This interactive financial advice tool offered by Thrivent financial advisors takes information about you and gives recommendations on how much you might need to save for different health care scenarios.
- **Broadridge:** Based on average costs of health care, this planning tool and calculator enables your Thrivent financial advisor to offer guidance on how much you might need in retirement health care savings. This is based according to your health status, age, when you plan to retire and other criteria.

In addition, the following websites offer information that can help you navigate Medicare:

- **Medicare.gov:** This government site offers detailed information on all aspects of Medicare, including what it covers, opportunities to find and compare plans in your area, find care providers and other resources.
- **SHIPhelp.org:** SHIP (State Health Insurance Assistance Programs) offices, available in every state, offer one-on-one counseling to help you understand the various Medicare plans and other options.

How Thrivent can help

Thrivent financial advisors can help you plan for all your retirement needs, including health care costs. Reach out to your Thrivent financial advisor or find one at local.thrivent.com. You also can reach out to our Virtual Advice Team at 855-303-7402 or thrivent.com/advice/virtual-advice-team.

Thrivent's retirement income planning calculator at thrivent.com/retirementcalculator can give you a way to start planning for retirement. Simply enter information about your age, finances and expectations. You can make adjustments and see results.

[1]www.fidelity.com/viewpoints/personal-finance/plan-for-rising-health-care-costs
[2]www.dol.gov/sites/dolgov/files/ebsa/about-ebsa/our-activities/resource-center/publications/can-the-retiree-health-benefits-be-cut.pdf

Sisters Martha Reeves (left) and Ruth Garcia were set up for success when executing their mother's end-of-life plans.

An act of love

These tips will help aging parents talk to their adult children about end-of-life planning.

By Donna Hein / Photos by Kristina Krug

The late Mary Osthus had what her daughter, Martha Reeves, refers to as a "funeral box." That box contained everything from copies of her will and powers of attorney to photos, Bible readings and songs she wanted used at her funeral. It also included a list of how she wanted her financial legacy divided and her obituary, which she had written.

"I'm surprised she didn't write the pastor's sermon, too," says Martha, a Thrivent client in Dickson, Tennessee, with a laugh. But on a serious note, "planning the end of her life and sharing that with my sister and me were very important to Mom."

So much so that Martha was included in her mom's meetings with Jack Ficken, her Thrivent financial associate in Fairview, Tennessee, who also serves Martha's family. Ficken helped Mary set up a financial strategy that would provide tax efficiencies after she died, while taking care of the people and places she loved. And there were no surprises for Martha and her sister, Ruth Garcia, when Mary died in September 2022.

"Mom planned well and made all her own decisions, and I simply had to carry them out," Martha says. "We sat down and went through it step by step. I knew what she wanted to give to the grandchildren, three different churches, her high school and college. I felt empowered to do what Mom wanted."

The transparent way Mary communicated with her children isn't always the norm, for various reasons. Parents and their adult children may not want to think about end-of-life plans. Many families don't discuss money, so the topic can feel awkward or even taboo. Some parents simply don't want their children to know their financial picture.

"It can be uncomfortable talking about money and death," Ficken says. "However, avoiding the conversation could lead to your wishes not being carried out if you become unable to make your own decisions or when you die. And even though you don't think it would ever happen, not talking about it could divide your family."

Brock Howard, Thrivent financial advisor in the Gateway Financial Group in St. Louis, Missouri, calls it "an act of love" when the adult child knows what Mom and Dad really want. "That conversation provides clarity for what needs to be done, giving your child confidence in the process. It saves a lot of stress when the difficult moments come," Howard says.

If you haven't already talked with your adult children about your end-of-life plans, here are some tips to get started. (And adult kids, if your parents haven't initiated a conversation with you, this is a good place for you to start, too.)

Reflect on your wants and expectations

Before initiating a conversation with your adult children, consider what information you want to share and with whom you want to share it.

Family dynamics can impact whom you want to share your end-of-life plans with, says Jennifer Warner, advice services consultant at Thrivent. Some people are more equipped than others to handle money situations. Geographical location also may play a role.

"You may want to start with the person you trust the most and gradually incorporate others into the conversation when it's time," Warner says.

At a minimum, your family should know where to find important paperwork, such as your will, powers of attorney, living will and trust information, if applicable. Make sure those you have selected as executor of your estate and/or powers of attorney know they are named in your paperwork. Consider talking about why you chose someone as executor or power of attorney.

"You don't necessarily need to tell the kids every last detail about your plan," says Matthew Claus, a Thrivent financial advisor who partners with Howard in St. Louis. "The most important piece is to tell them you have a plan in place, and if something happens, here is where you'll find it."

If you wait too long to share your wishes, your family may have to make decisions off their personal emotions instead of your expectations, Howard says. "It's rare to make good decisions when emotional. And you risk that your desires and expectations won't get honored because they don't know what they are."

Set a time and place

Next, decide when and where to have the conversation. Maybe your family gathers for Thanksgiving or Christmas. While you may not want to bring it up at the holiday meal, these natural times of family gatherings can be a great opportunity to talk.

"You want to make sure you're in a space that's comfortable for everyone," Howard says. "And let them know in advance that you want to talk to them about your finances and wishes. Don't surprise them."

While it's ideal to do the conversation in person, especially with the emotion that may be involved, don't underestimate the power of technology if you're geographically spread out. It can help bring everyone into the same room, too.

You also may consider inviting your children to a meeting with your financial advisor, like Martha's mom did. The financial advisor can help guide the conversation or even be a neutral third party if the discussion gets uncomfortable.

"I always encourage my older clients to bring one or all of their children into a meeting with me," Claus says. "I won't share account balances, but I can share the plan they've created, including what are taxable and tax-free dollars, and which accounts to dip into if Mom and Dad need care."

> "That conversation provides clarity for what needs to be done, giving your child confidence in the process. It saves a lot of stress when the difficult moments come."
>
> —Brock Howard, Thrivent financial advisor

Set the agenda for the conversation

While this is by no means a formal meeting, you will want to have a list of topics to discuss with your children. You may want to start with a broad discussion of your wants and wishes but consider adding some or all the following to the conversation.

- **Will:** Where is it located and who is executor of your estate?
- **Health care directive/living will:** What are your wishes about end-of-life medical care?
- **Powers of attorney:** Who has been designated to make financial and/or health decisions on your behalf?
- **Healthcare expenses:** What plans are in place for expenses that may arise?
- **Retirement and investment accounts:** How have you decided to disburse these accounts?
- **Life insurance contracts:** What do you have, and who are the beneficiaries?
- **Passwords and digital accounts:** Where is the information stored for your online financial and social media accounts? What do you want to happen with your social accounts when you die?
- **Funeral or burial wishes:** Have you preplanned? How would you like to be remembered?

"It's important for the kids to know where documents are stored, along with phone numbers for your financial professional and attorney, if you have one," Ficken says.

Allow for questions

After you've talked about financial specifics, your loved ones may have some questions. Or they may just need to think out loud a little. They've just been given a lot of information to absorb, and many emotions may arise.

"Allow room for dialogue and be prepared to listen as much as you talk," Howard says.

They may want to know more about why you made certain choices so they can understand. "You've created your plan out of love for your family," Ficken says. "If you explain your choices to them while you're alive and let them ask questions, it can keep peace in the family when you're no longer here.

How Thrivent can help

Talk with your financial advisor: Broaching this conversation with your adult children may be challenging and your Thrivent financial advisor can help guide you. Your financial advisor also can help you review your beneficiaries and provide guidance on tax-wise ways for you to structure your estate. And if your financial advisor has been helpful to you, consider referring a family member or friend to them.

Your Will & Estate Planning Guide: This 46-page workbook-style guide offers fill-in-the-blank forms, answers to common questions and a glossary of terms that can help you prepare for a conversation with your estate planning professional. Learn more at thrivent.com/willplanningguide.

5 key elements you may need as you plan your legacy

1. **Will:** A legal document that provides information on how your assets should be distributed after you die.
2. **Power of attorney:** This legal document names someone of your choice to act on your behalf to make financial and/or health decisions if you are unable to.
3. **Health care directive/living will:** A document that tells your family what types of care you want or may need and don't want if you're unable to communicate your wishes. Your medical power of attorney then can make the medical decisions for you when you can't.
4. **Trust:** A legal entity that allows a trustee to manage and hold assets on behalf of beneficiaries. You'll want to work with an experienced attorney to understand if a trust is suitable for you.
5. **Beneficiary designation:** Contractual beneficiary designations typically supersede any will you have in place and can be placed on assets such as retirement accounts, life insurance and annuities.

Learn more about these key elements at thrivent.com/5waystoprepare.

"When it comes to medical decisions, if you explain why you've documented that you don't want to be on a ventilator, or if you want it removed after so many days, then it's not them making the decision. It's your decision they are abiding by."

Plan for future updates

While it's great you've opened up to your adult children about your plan, this isn't a one-and-done conversation, Warner says.

"It's a process," she says. "For some, it may be too overwhelming to cover everything in one conversation. Or life events may cause youto re-evaluate or change your documents over time. Plant the seeds and build on it, sharing any changes as you go."

Martha doesn't take the conversations she had with her mom about end-of-life planning for granted. She and her husband already have empowered their three adult sons, who are 30, 26 and 25, with the information they would need in case of serious illness or death.

"We have our wills and other paperwork in place, and our oldest son is executor of the estate," Martha says. "We have sat down with them to tell them what we want. Our funeral arrangements are made."

Martha knows there will be more conversations in the future, and she still wants to write things out in more detail, but she also has told their sons: "Just go talk to Jack. He'll guide you through it." ■

Donna Hein is senior editor of Thrivent Magazine.

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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.

What's happening at Thrivent

Photo by insta photos / Getty Images

Thrivent.com offers more self-serve options for clients

If you've accessed your Thrivent accounts online recently, you may have noticed some changes to the look and feel of your thrivent.com experience behind the login.

"Our new online experience is designed to highlight the things clients, like you, have told us are most important," says Kate Simmons, director in Digital Product and Design at Thrivent. "You'll find this redesign has a modern, clean look and makes it easier for you to see actions you can take."

We're committed to providing an easy-to-navigate experience on thrivent.com. Watch for more improvements to come.

Here's what many will find today:

New account overview page offers:

- A more comprehensive view of your products and services with Thrivent.
- A quick action section that identifies a bill due or Thrivent Choice Dollars® to direct.
- A link to view the statement for each of your products.

Updated account details page provides:

- A visual emphasis on payment information, especially if it's due.

(Continued on page 30)

What's happening at Thrivent

(Continued from page 29)

- Access to documents associated with your accounts.
- Links to tax documents for all products, including mutual funds and brokerage.

Simpler Thrivent Choice® experience gives you:

- Improved visibility to your Choice Dollars on your account overview page.
- Easy access to search and direct Choice Dollars to a wide range of organizations.

New Mutual Funds features include:

- Expanded access to important documents, including tax documents, statements and activity confirmations.

The rollout of changes for clients still is occurring. So, if you still see the old experience when you log in, don't worry. You'll receive an email from Thrivent when it's your turn.

"We remain dedicated to improving Thrivent's digital experiences for our clients and providing a consistent experience between thrivent.com and our mobile app," Simmons says. "These changes bring us a step closer to giving you access to all your Thrivent products and information via one convenient web login."

Do you want to access your products and service online?
Go to thrivent.com, click on "Log in" and enter your username and password. If you haven't logged in yet, click "Register now" and follow the prompts. You cannot use a shared email address with another family member in the registration process. If you need assistance with online access, you can call 800-847-4836 and say "log in."

Cast your vote in annual board elections

Each year, Thrivent clients with eligible membership have a voice in how Thrivent is led at the national and/or regional levels. This year's elections open on Oct. 5 and close Nov. 24.

On the national board of directors, three positions are open for election. There are eight valid nominations, including three incumbents. There also will be elections for 22 Thrivent Member Network regional boards.

Biographies of the nominated candidates at the national level are included in election materials that eligible clients receive either by mail or email, depending on the preference selected for receiving this information. If you're in a region holding an election, the regional board election materials will be included with your election packet.

To participate, review the candidate bios to select the candidates to represent you, looking for people who have the skills and abilities to guide Thrivent. Finally, return your ballot or vote online at thrivent.com/vote by Nov. 24.

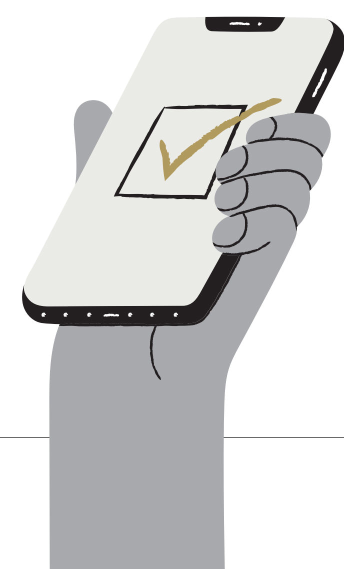

Photo by Westend61 / Getty Images

Photo by Kelsey Hanscom

Thrivent wins Gold Stevie® Award

Thrivent was named the winner of a Gold Stevie® Award in the Company of the Year category for large financial services organizations in the 21st Annual American Business Awards®.

More than 3,700 nominations from organizations of all sizes and in virtually every industry were submitted this year for consideration in a wide range of categories. Thrivent was recognized for its strong financial performance and unique purpose-based approach to helping its clients meet their financial goals and empowering them to be generous with their time, talents and resources. The Gold Stevie Award® is the highest level possible.

Judges cited Thrivent's impact in communities nationwide and its financial strength and stability. In 2022, Thrivent, its clients and others raised and donated $283 million through Thrivent's generosity programs and volunteered 12.8 million hours. In addition, Thrivent distributed a record-breaking $400 million in dividend and credited rate enhancements to its clients in January 2023, signifying how Thrivent returns value to its clients.

"At Thrivent, we take pride in providing empathetic and purpose-based advice to our clients and helping them live lives of service and faith in communities across America. Being named Company of the Year in the category of large financial services organizations is a testament to the uniqueness of Thrivent and our enduring financial strength and spirit of generosity," says Greg McCullough, chief communications officer at Thrivent.

Details about The American Business Awards and the list of 2023 Stevie winners are available at StevieAwards.com/ABA.

Rating agencies affirm Thrivent's strength, stability

Thrivent continues to receive strong ratings from AM Best, S&P Global Ratings and Moody's Investor's Service, affirming the organization's ongoing financial strength and stability:

- AM Best has affirmed Thrivent's A++ (Superior) rating and stable outlook, the highest of the agency's 13 rating categories. In its review, AM Best recognized Thrivent for continuing to maintain its balance sheet strength and stability, strong operating performance, favorable business profile and very strong enterprise risk management.
- S&P Global Ratings recently affirmed Thrivent's AA+ (Very Strong) rating and stable outlook, the second highest of the agency's 20 rating categories. Thrivent's controlled distribution force, better-than-peer persistency ratio, strong competitive position, and excellent capital adequacy were highlighted as key strengths.
- Finally, Moody's Investor's Service issued a continuation of Thrivent's Aa2 (Excellent) rating and stable outlook, the third highest of the agency's 21 rating categories. Moody's cited Thrivent's excellent financial profile, which is supported by strong capitalization, good financial flexibility and stable cash flow from its in-force life insurance and annuity businesses.

These ratings reflect Thrivent's overall financial strength and claims-paying ability but do not apply to the investment performance of investment products.

Just for fun

Brain teasers

Can you solve these visual word puzzles?

1. SOUP

2. TRAVEL
CCCCCCC

3. TAILR
RIALT
AIRTL
TLRIA

4. WHAT MUST

Word search

F	E	Q	U	V	C	L	A	Q	Q
Q	F	Z	F	P	F	M	F	X	B
U	S	I	A	O	K	T	F	C	P
I	F	K	R	P	L	M	S	R	L
L	R	L	M	E	P	I	V	O	E
T	S	U	A	A	S	L	A	P	A
Y	X	C	S	N	P	I	E	G	V
D	D	Z	A	T	N	L	D	S	E
Y	E	X	C	R	I	E	E	E	S
Q	C	Q	E	T	F	C	L	H	Z

- Fireside
- Maple
- Scarf
- Foliage
- Rustic
- Leaves
- Quilt
- Crop
- Apples

Word scramble

Unscramble the letters to find words that relate to fall.

1. RANCO
2. TRESAWE
3. RTVSEAH
4. ESRCCROAW
5. RUONOCICAP

Answers:

Brainteasers
1. Split pea soup
2. Travel overseas
3. Trail mix
4. What goes up must come down

Word scramble
1. Acorn
2. Sweater
3. Harvest
4. Scarecrow
5. Cornucopia

F	E	Q	U	V	C	L	A	Q	Q
Q	F	Z	F	P	F	M	F	X	B
U	S	I	A	O	K	T	F	C	P
I	F	K	R	P	L	M	S	R	L
L	R	L	M	E	P	I	V	O	E
T	S	U	A	A	S	L	A	P	A
Y	X	C	S	N	P	I	E	G	V
D	D	Z	A	T	N	L	D	S	E
Y	E	X	C	R	I	E	E	E	S
Q	C	Q	E	T	F	C	L	H	Z

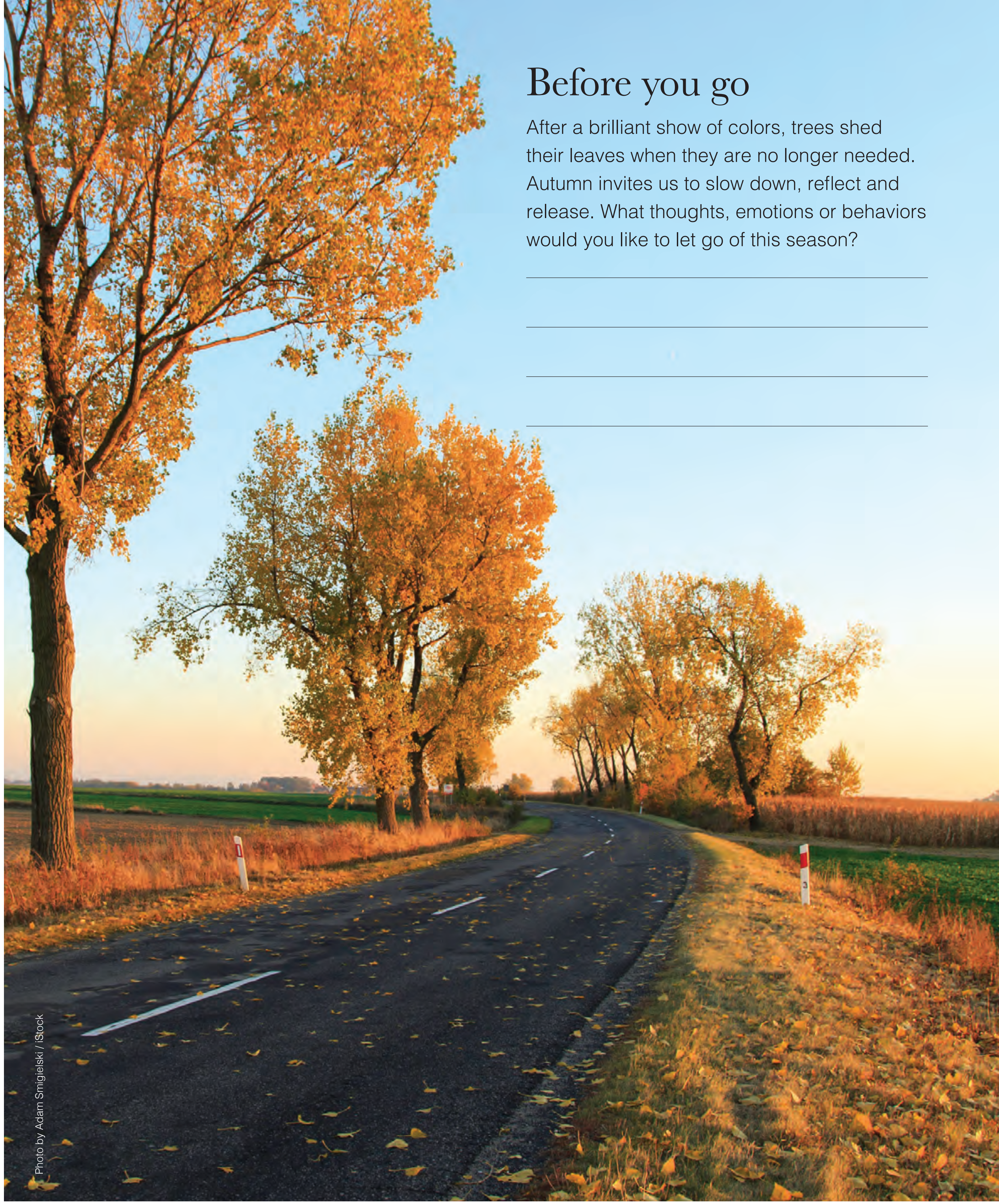

Photo by Adam Smigielski / iStock

Before you go

After a brilliant show of colors, trees shed their leaves when they are no longer needed. Autumn invites us to slow down, reflect and release. What thoughts, emotions or behaviors would you like to let go of this season?

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