



# More dividends coming in 2025

Another reason it pays to be part of Thrivent

We have some very good news to share. Thrivent is proud to make an all time high **\$564 million** total payout to our clients in dividends and policy enhancements—a 4% increase over 2024.

At Thrivent we thoughtfully manage our resources by planning, investing in our business, and returning surplus to eligible clients through dividends. While dividends are never guaranteed, Thrivent has paid them every year since 1913, distributing \$3 billion in the last 10 years alone. Being able to pay dividends so consistently reflects Thrivent’s continued strength and stability—as well as our solid business fundamentals.

Our disciplined approach to managing expenses along with strong investment practices and careful underwriting of new business are an important part of our commitment to helping all our clients achieve their financial goals.

## What are dividends?

A dividend is money that’s distributed—usually to shareholders—when a company performs better than expected.

But as a not-for-profit fraternal organization that’s owned by our membership, we don’t have shareholders. So our dividends are paid to eligible clients—our owners—as a way for us to return value to those who helped create it.

## How dividends are determined

Every year, the Thrivent Board of Directors determines how much of our surplus to set aside for growth of the company and to protect our ability to meet ongoing and future claims along with other obligations. The remainder is distributed as dividends to the policies that contributed to the surplus.

This allocation of dividends is not based on the ups and downs of the market, but rather on a long-term view of how Thrivent performed based on several factors, including:

- Claims experience: How many insurance claims we paid compared to how many we expected to pay.
- Investment results: How well our underlying investments performed.
- Expense savings: How much it actually cost to do business versus what we anticipated.

Let’s look at each of these factors in more detail.

### Claims experience

Thrivent uses a conservative assumption for the death claims we expect to pay, meaning that we assume there will be a higher level of claims than in the past.

When the amount we pay out in actual death claims is less than what was assumed, we can return that value to the policy owners.

### Investment results

A favorable investment result means that the actual investment returns were greater than the guaranteed interest rate required to meet our obligations to policy owners.

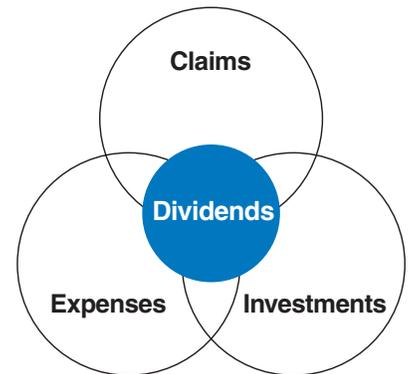
### Expense savings

The cost of running Thrivent is a consideration when calculating policy premiums.

When the cost of doing business is less than expected, some of that surplus can then be distributed to the policy owners.

Once the total amount available for dividends is determined, the amount each policy receives is based on how much that product helped contribute to the total amount.

In other words, through dividends, Thrivent is returning value to those who helped create it. At the same time, we maintain a strong capital position for the future.



## How will I know how much my dividends are?

For the majority of eligible products, dividends will be listed on your annual statement or premium notice. Most clients will receive their dividends on the anniversary of their policy each year.

The way you receive your dividends will depend on two things:

1. The type of insurance policy you own.
2. The specific dividend option you may have selected.

Dividends are typically used to increase the value of a policy or reduce premiums. But they can also be taken in cash or used to help pay off contract loans on some policies.

## Strong and stable

For over 120 years, Thrivent has helped people build their financial futures and live more generous lives. Today, we're a Fortune 500 company, offering a full range of expert financial solutions, serving more than 2 million clients, as well as the communities in which they live and work.



**Rated by:**

AM Best, Moody's Investors Service  
and S&P Global Ratings<sup>1</sup>



<sup>1</sup>Ratings are based on Thrivent's financial strength and claims-paying ability. Does not apply to investment product performance. For information on each rating, visit the individual rating agency's website. The rating also refers only to the overall financial status of the company and is not a recommendation of the specific policy provisions, rates or practices of the insurance company.

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Dividends are not guaranteed.

Policy enhancements refer to improvements in non-guaranteed policy features such as future credited rates or fees. These enhancements are not guaranteed in the future.

