

Thrivent Member Network – Mid America Region

Network News

About the newsletter

Network News provides financial insights, local stories, local partnerships and upcoming events happening in your region.

Want to know more?

Visit us at:

thrivent.com/member-network/mid-america or at: facebook.com/midamericaTMN.

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Thrivent Financial Advisors are planting seeds of generosity

The Cooper House is making a difference for families in foster care

The main goal of the foster care system is always reunification with the family. Kyle and Brooke Howe knew this when they stepped into being foster parents for the first time in 2017.

As they lived with, loved on, and cared for their two boys, they realized that something was missing. Investing in the boys' parents helped them realize that there were not enough services directed towards families whose kids ended up in the system. After they ended up

adopting the boys, Kyle and Brooke felt a calling to do more to serve families in foster care.

That is when God birthed in them the vision for The Cooper House. They wanted to create a place where families could hold supervised visits in a comfortable space instead of a sparse DCS office. A place where parents could cook meals for their children, play games with them on the floor, and do the things that families do together. They also wanted a place where children who had to be removed from their homes in emergencies could sleep in a safe place

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to feel seen, heard, chosen, and loved. In 2019 they were able to rent a small home just a couple of blocks from the courthouse in Noblesville, Indiana. This served as a great place to carry out this vision; however, as more and more people found out about it, demand for their services started to grow. Finally, in 2023, they got the opportunity to buy a large home in Noblesville. This house, which had formerly been an event center, had several bedrooms and many visitation areas for them to choose from, but it needed a lot of work. But Kyle and Brooke have never shied away from hard work! With the help of local churches,

and many volunteers, the house is currently being remodeled to fit their needs.

Steve Wallen, their Thrivent financial advisor in Carmel, IN, had formerly been the Howes' pastor at the church where they attend. When he made the transition to Thrivent, he wanted The Cooper House to be a key part of his giving strategy for his business, and for that of his clients.

"I'm so amazed by the whole family and what they've been able to accomplish in a few short years," Steve said. "I want everyone to know about this organization

and do what they can to help children and families be cared for and know that they matter."

In just the last year there have already been a few Thrivent Action Teams at The Cooper House. The organization has been added to the list for Thrivent Choice Dollar direction as well.

Since that initial foster care placement in 2017, Kyle and Brooke have adopted five children out of the foster care system, to add to their three biological kids. Brooke continues to lead The Cooper House as the executive director, along with Danielle Baum, who serves as their operations director. In 2023 alone, The Cooper House served 230 children from 14 different counties. Their work helped 30 families be preserved or reunited!

If you'd like to know more about The Cooper House or see how you can help, visit www.thecooperhouseindiana.com.

Are you inspired to plant seeds of generosity?

Thrivent Action Teams empower clients with membership to put generosity into action.

Where can you make a meaningful difference in your community? Identify a need, then apply to lead a fundraiser, service activity, or educational event. Thrivent provides the resources, digital tools and inspiration you need to bring a Thrivent Action Team to life—including up to \$250 in seed money. Gather your friends, family, or neighbors, and get started today!

Get started and apply by visiting our Thrivent Action Teams website.



The Howe Family

A look at living generously in 2024



Thrivent Action Teams completed:
8,615



Funds raised:
\$11,377,570



Volunteer hours given:
709,022



Choice Dollars® directed:
\$1,134,185

Thank you for your generosity—you are making an incredible impact in your community and around the world!



Need help with ideas? Check out our [75 ideas for action sheet](#).

How is Social Security calculated?



Whether you're approaching retirement or you have years to go, you probably wonder how much you can expect to receive in Social Security benefits. If you know how Social Security is calculated, you can feel more confident about planning to live out your retirement years the way you want to.

Let's take a look at the Social Security formula, so you can determine how much income you can expect and how it will fit into your overall retirement strategy.

How credits determine Social Security eligibility

Before getting into the dollars and cents of your monthly benefit, you need to know a bit about [how Social Security works](#). Your eligibility for the Social Security program's retirement and other benefits depends on how much you've worked and paid Social Security taxes.

You earn credits based on the amount of your wages and self-employment income, and you become eligible for the Social Security retirement program once you've accrued 40 credits. You can get a maximum of four credits per year, so it takes everyone at least 10 years of working to become eligible.

In 2024, you get one credit for every \$1,730 of employment income earned during the year. To get the maximum of four credits, you have to have made at least \$6,920 in employment income. Credits only determine eligibility—not your benefit amount.

Main factors that affect your Social Security benefit amount

The core idea of Social Security is that the taxes collected from you and other workers contribute to a funding system that provides you with a payout to help support you during your post-career retirement years.

Your benefit amount, however, isn't a simple percentage of your monthly paycheck when you were working. It's based on how much you earned from working, how long you worked and at what age you opt to take Social Security benefits.

01 Lifetime earnings and Social Security benefits

Using records of the Social Security tax payments you've made over the years, the Social Security Administration calculates your lifetime earnings. This number helps determine a key figure of the Social Security calculation: your average indexed monthly earnings.

02 Understanding average indexed monthly earnings (AIME)

Social Security benefits are set up to give you a percentage of what you earned on average in a month during your working years. This number is your average indexed monthly earnings.

The "indexed" part involves adjusting your total income based on the year it was earned so inflation isn't as much of a factor.

For this calculation, your indexed lifetime earnings (for your highest-earning 35 years, if you worked longer than that) are divided by the number of months you worked—35 years (420 months). This yields a monthly amount that's the average you earned: your AIME.

The bend points formula

Next, your average indexed monthly earnings are divided into portions, called [bend points](#), that are adjusted each year for inflation and the costs of living. In 2024, the bend points at full retirement age are:

- 90% of the first \$1,174 of your AIME
- 32% of AIME between \$1,174 and \$7,078
- 15% of AIME over \$7,078

These portions are then added together to determine your primary insurance amount (PIA). This is the amount you would receive at your full retirement age.

03 The impact of retirement age on benefits

You can start Social Security benefit payments as early as age 62. However, the government incentivizes waiting to take Social Security benefits by giving you a higher payment if you wait until your full retirement age (FRA) or later.

Your FRA depends on the year you were born. For those born in 1960 or later, the FRA is currently 67.

At your FRA, you get 100% of your benefit. This amount changes if you claim Social Security before or after that.

What's your full retirement age (FRA)?	
If you were born in:	Your full retirement age is:
1943–1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

Early vs. delayed retirement: The pros and cons

- If you take benefits before FRA, your payment is permanently reduced based on your age. For example, claiming at the youngest possible age—62—means you'll get just 70% of [what you would get at FRA](#). That reduction becomes smaller each month that you wait to claim. A 64-year-old retiree, for instance, would have their benefit reduced to 80%.

- If you take benefits after reaching FRA, your benefit will be permanently higher. The benefit amounts steadily increase until you reach age 70, where it tops out at 124% of what you'd get at FRA.

Many people opt not to take Social Security until later so their long-term payment is higher. Delaying the start of your payments, to age 70 if you can, is one way to try to [get the most out of your Social Security benefits](#). However, what's best for you depends on your individual circumstances, factoring in your finances, health, life expectancy, etc.

Social Security formula example

Let's put all the calculations together. Let's say that Cameron has worked for 35 years, averaging \$96,000 a year when adjusted for inflation and wage growth based on his retirement year. The Social Security Administration would divide his lifetime earnings by 420 months to yield his average monthly indexed earnings of \$8,000 per month.

For the first \$1,174 of Cameron's monthly earnings, he gets 90% in monthly Social Security benefits, or \$1,056 in benefits.

For his earnings between \$1,174 and \$7,078, Cameron will get 32% in monthly Social Security benefits. This bucket of earnings is \$5,904, so 32% of that will be \$1,889.28 in benefits.

For his earnings above \$7,078, Cameron receives 15% in monthly Social Security benefits. He earned \$922 in this portion, and 15% of that amount yields an additional \$138.30 in benefits.

To calculate his primary insurance amount (PIA), Cameron adds \$1,056, \$1,889.60 and \$138.30 to yield a retirement Social Security benefit of \$3,083.90 per month. The final step is to decide at what age he'll retire.

For example, Cameron might opt to retire at age 64. Then his benefit would be reduced by 20% to \$2,467.12. Or Cameron

could opt to retire at age 69.5, yielding a 20% bonus and giving him \$3,700.68 per month.

Optimizing Social Security for you

Choosing when to claim your Social Security benefits—at age 62, 67, 70 or somewhere in between—is a personal decision. You'll need to factor in your other retirement savings accounts, any pension or annuities you have, your health, whether you plan to continue working and other factors. Using financial planning tools, you can examine what your benefit would be at various ages and make an informed decision from there.

A [Thrivent financial advisor](#) can help you weigh your options, whether you want to boost your benefits by working a few more years or you're happy with getting a smaller benefit in return for additional time in retirement. Together, you can assess your credits, work to understand how the Social Security formula applies to you, and make thoughtful projections about how your overall retirement strategy should look.

Interested in learning more about Social Security?



Join us in June for Maximizing Social Security, a workshop presented by Mary Beth Franklin. See details in the Events section of this newsletter.

*Thrivent financial professionals have general knowledge of the Social Security tenets. For complete details on your situation, contact the Social Security Administration. Hypothetical example is for illustrative purposes. May not be representative of actual results. Past performance is not necessarily indicative of future results.



Direct Thrivent Choice Dollars

Choice Dollars expire 3/31/2025

Some Benefit Members can recommend where a portion of Thrivent's charitable outreach funds go*. It's your opportunity to spread joy to a cause you cherish. Need inspiration? Our catalog (bit.ly/searchtchoice) includes over 45,000 organizations. If you don't see the organization you would like to direct to, you can nominate them to be added at bit.ly/nominatechoice. Choice Dollars from 2024 expire on March 31, 2025, so direct today!

To direct Choice Dollars, simply go to thrivent.com/directnow.

Curious? Learn more about membership benefits at bit.ly/tmemberbenefits.

*Thrivent will pay up to \$300,000 in online processing fees per calendar year for personal donations made through Thrivent's online giving platform. The Thrivent Choice® charitable grant program engages Thrivent members in providing grants that support charitable activities, furthering Thrivent's mission and its purposes under state law. All grant decisions, including grant recipients and amounts, are made at the sole discretion of Thrivent. Directing Choice Dollars® is subject to the program's terms and conditions available at thrivent.com/thriventchoice. Member benefits and programs are not guaranteed contractual benefits. The interpretation of the provisions of these benefits and programs is at the sole discretion of Thrivent. Thrivent reserves the right to change, modify, discontinue, or refuse to provide any of the membership benefits or any part of them, at any time. You should only purchase and keep insurance and annuity products that best meet the financial security needs of you and your family and never purchase or keep any insurance or annuity products to be eligible for nonguaranteed membership benefits.

You don't need financial experience to become a financial advisor

- Thrivent is a dedicated veteran's reemployment supporter.
- Thrivent is looking for those with a background in hospitality, sales, real estate, education, and more.
- Thrivent pays you to study and get your FINRA licenses so you can start helping clients align their finances to their values.



Learn how you can transfer your skills and make an impact as a Thrivent financial advisor: thriventcareers.com.

Thrivent provides Equal Employment Opportunity (EEO) without regard to race, religion, color, sex, gender identity, sexual orientation, pregnancy, national origin, age, disability, marital status, citizenship status, military or veteran status, genetic information, or any other status protected by applicable local, state, or federal law. This policy applies to all employees and job applicants.

2025 Calendar of Events

For additional events, details or to RSVP, visit our website at thrivent.com/member-network/mid-america or email Mid-AmericaTMN@Thrivent.com.

March

Keeping the Tax Man Away

Presented by Debbie Taylor

If taxes are a topic you avoid, this event is for you. It's common to think you'll pay less taxes in retirement because you're earning less. But not without planning.

- Find out why tax planning is a 'must do.'
- Learn ways to make the most of Roth IRAs.
- Manage your tax brackets now and in the future.

Dinner will be served.

March 11 – Indianapolis, IN and Fort Wayne, IN, 6 p.m. ET | Virtual livestream, 6:30 p.m. ET

March 13 – Virtual livestream, 7:30 p.m. ET

Register for the [in-person Indianapolis event](#).

Register for the [in-person Fort Wayne event](#).

Register for the [virtual livestream events](#).

April

26 Joy In Generosity

Join us for the 2025 Thrivent Member Network Annual Celebration of Membership.

As a purposed-based financial services organization, we come together each year to celebrate the countless ways you—our members—inspire generosity and help improve people's lives and communities.

Enjoy an exclusive, family-friendly evening with Thrivent at the Children's Museum in Indianapolis. You'll hear how our clients have impacted our community and the positive difference made in 2024 while getting to explore the world's biggest children's museum.

Dinner will be served. Invite a friend!

**Children's Museum Indianapolis
3000 N. Meridian St.
Indianapolis, IN 46208
6 p.m. ET**

You don't want to miss this special free event—[sign up today](#).

June

Maximizing Social Security Benefits

Presented by Mary Beth Franklin

Learn the impact of eligibility requirements on your Social Security benefit and discover the importance of creating a strategy that's right for you.

- Learn how working in retirement can reduce your benefits.
- Discover how claiming age may affect benefits for retirees and surviving spouses.
- Understand how retirement income affects Medicare premiums.

Dinner will be served.

Indianapolis and virtual livestream options, 6 p.m. ET

Indianapolis live event—[save your spot](#) today!

Virtual livestream options can be found [on our events page](#).

Stay Connected

To receive the most up-to-date information on events, activities and communication, please update or add your email address by logging on to thrivent.com or calling 800-847-4836.

Thrivent is a membership-owned fraternal organization, as well as a holistic financial services organization, providing financial advice, investments, insurance, banking and generosity programs to help people make the most of all they've been given.



Advice | Investments | Insurance | Banking | Generosity

No products will be sold.

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