

Thrivent Magazine



Justin Wynter,
Thrivent client

Your money game plan

Get clear about your guiding
principles around finances

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Joy

Rejoice in the Lord always.
I will say it again: Rejoice!

—Philippians 4:4, NIV

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Volume 122, No. 711

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On the cover: Thrivent client Justin Wynter photographed in Austin, Texas, by Buff Strickland.

Welcome



Power of giving

I'm often asked about generosity and what it means for Thrivent. I always share the same response: it's core to who we are. We have a long-standing belief in three things: everything we have is a gift from God, our clients want to be good stewards of their gifts and they believe that generosity is an expression of their faith.

For many, making the most of these blessings is a journey they embrace. They're inspired to give and serve, and they express their gifts in ways that are meaningful to them. One example is Les and Darlene Swenson (page 18), who worked with their Thrivent financial advisor to set up a family foundation. They used their gifts to create a legacy of generosity for churches, schools and health and community organizations.

As Christians, we want to come to the aid of others through generosity and service. For me personally, these bring a sense of purpose to life.

At their core, generosity and service connect us with others and make a positive impact. When we give, we make our communities better, express our faith and build meaningful relationships.

By extending a helping hand—through a Thrivent Action Team or a small gesture of kindness—we inspire others to do the same. This creates a

ripple effect. Our collective contributions build on each other, and we set an example for future generations. No one is better at this than our clients.

Last year, Thrivent and our clients made a tremendous impact in the communities in which we live, work and worship. We hosted 157,303 Thrivent Action Teams, volunteered 14 million hours, and raised and donated \$306 million to support causes that matter. We also directed \$31.4 million in Thrivent Choice Dollars® to charities—with more than half going to local churches.

It's important to appreciate our ability to positively impact the world. For more than a decade, our Thrivent Action Team shirts have proudly declared what we believe: Live Generously. It's what makes Thrivent and our clients—all of you—truly unique.

Teresa J. Rasmussen
President and CEO

See footnotes 2, 6 and 7 in "Important information" on the inside back cover.

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Thrive

Insights and inspirations

Bearing fruit

Thrivent client gathers volunteers to pick, pack and donate unused fruit from trees in 55+ community.

By Donna Hein

Thrivent client Dean C. Davis wanted to make sure that citrus fruit from trees in the Citrus Gardens 55+ community in Mesa, Arizona, didn't go to waste. The community is home to more than 550 manufactured homes, and about 200 of them have citrus trees bearing lemons, grapefruit, oranges, tangelos and clementines from January to early March each year.

"People couldn't use all the fruit on the trees and were just dumping it," says Dean, from Apple Valley, Minnesota, who winters in Mesa. "Four years ago, two neighbors and I decided to pull together some volunteers to pick and donate the fruit that wasn't being consumed."

That first year, they donated 1,000 pounds to a food shelf in Phoenix, about an hour away. But Davis hoped to distribute it locally, so the next year he called daycares, food banks, schools and churches within five miles of Citrus Gardens. Most were happy to get fresh fruit to help feed families in need.

In years two and three, the volunteers picked, packed and shipped 12,000 pounds of fruit annually. This included deliveries to shut-ins and residents in Citrus Gardens.

This year, Dean led a Thrivent Action Team of about 25 volunteers to help with the fruit. He used the



Volunteers pick and donate citrus fruit.

seed money to buy a wagon, rakes and other equipment. With the recent extreme heat, this year's fruit was smaller and ripened slower. However, the team still collected about 6,600 pounds.

"We've met and helped lots of wonderful people," Dean says. "And this year we even had 300 pounds of oranges delivered from someone outside the park. It's so rewarding."

See footnote 6 in "Important information" on the inside back cover.



Photos submitted by Dean C. Davis

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Market outlook

Delivering value for the long-term

By David Royal

I enjoy hearing directly from clients, and I recently received a few questions about our financial results and how we manage in a changing and uncertain economic environment. When it comes to being good stewards of our resources, we are committed to delivering value to our clients through the ever-evolving economic conditions.

We take a long-term view in our organization's investments, which we can do because we are not a stock-owned company that has to manage quarter to quarter. We also apply Statutory Accounting Principles, which prescribe a conservative approach to ensure we can fulfill promises to our clients for decades to come.

Statutory accounting generally takes expenses into account right away but only counts income and gains when money comes in the door. It's a bit like a family prepaying a full year of expenses in January but only counting income when

paychecks come in—and maybe a bonus in December!

Our long-term approach, along with some of the technical and timing aspects of accounting, means our investments, income and overall results can take years to flow to measures like Gain from Operations and Net Income in our annual statement.

For example, private equity investments often take 5-10 years to realize returns, and in some years, like 2022 and 2023, we might decide to hold some investments longer due to market conditions. This can result in a lower amount of operating earnings in the near-term. However, our private equity investments have returned 17% annually over the past 7 years, exceeding our long-range targets and significantly contributing to our strong capital position.

In 2024, we will deliver a record high \$542 million total payout to clients. 77% of Thrivent's policies—over 2.1 million—will receive

some form of dividend or policy enhancement. While this lowers the Net Income amount on our annual statement, we are proud to return this value to our clients.

Our assets under management and advisement stood at \$179 billion as of the end of 2023 and our total adjusted surplus grew to the highest in our organization's history at \$17.3 billion. As a membership-owned fraternal organization, it's our privilege to be good stewards in a variety of macroeconomic and market conditions to fulfill the promises we make to you and drive impact in the communities where you live and work.



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

Past performance is not necessarily indicative of future results.

Dividends are not guaranteed and do not apply to all products or clients.

Please also see footnote 1 in "Important information" on the inside back cover.



Thrivent's Market & Economic Update, Tuesday, July 30, at 11:30 a.m. CT.



Get up-to-date insights from David and others at our next Market & Economic Update on July 30.



5 ways to improve your credit score

By Amy Overgaard Fenske

When securing financing for a large purchase or project—such as for a house, a car or to do home improvement—it helps to have a good FICO credit score. This three-digit number, which ranges from 300-850, represents your credit risk to lenders, helping them determine if they'll lend you credit and what interest rate they'll offer.

A low credit score will make it more difficult to secure credit, and if approved, your interest rate may be higher, as you're considered a riskier borrower—which results in paying far more in interest charges over the lifetime of the loan. However, the higher your credit score, the better your interest rate may be and the quicker you'll be approved.

So, how exactly can you improve your credit score? Below, you'll find five tips to give your score a boost.

1. Set up automatic payments.

This helps ensure you pay bills, loans and credit cards on time. Timeliness with your payment history has the largest effect on your credit score.

2. Don't get close to your credit limit.

A good rule of thumb is to keep your credit usage at 30% or less of your overall credit limit. This credit utilization rate, or debt-to-credit ratio, is calculated by taking the amount of revolving credit you use divided by the total credit available to you. To reduce your debt-to-credit ratio, make a concerted effort to pay down your credit card debt or loans. You also could ask your creditor for a credit

line increase to further lower your debt-to-credit ratio. (Just make sure you don't start increasing your credit usage along with that increase.)

3. Maintain long-running accounts.

The length of your credit history matters—so, avoid closing accounts, even when balances are paid off.

4. Add to your credit mix.

Maintaining different types of credit will have a positive effect on your score (i.e., a mortgage, a car loan, student loans and credit cards). Having only one type of credit, especially if it's just credit cards, reflects negatively on your credit score. That being said, only apply for credit that you need, and don't apply for new credit often. This helps you maintain a healthy debt-to-credit ratio and avoid hard

credit checks, which can temporarily lower your credit score.

5. Check for errors. It's important to keep an eye out for inaccurate information on your credit report, which affects your credit score. Under federal law, you're entitled to one free credit report annually from each of the three nationwide consumer credit reporting agencies (Equifax, Experian and TransUnion). You can access all three at AnnualCreditReport.com. When you receive your report (which is what creditors see when they pull hard inquiries), carefully review it and dispute missing, inaccurate or fraudulent information by contacting both your lender and the credit reporting agency.

See page 28 to learn more about identity monitoring resources available for Thrivent members.

How is your credit score calculated?

There are five components that make up a credit score.

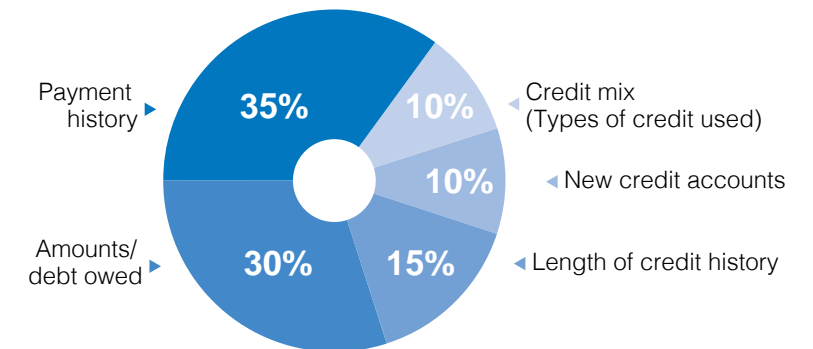
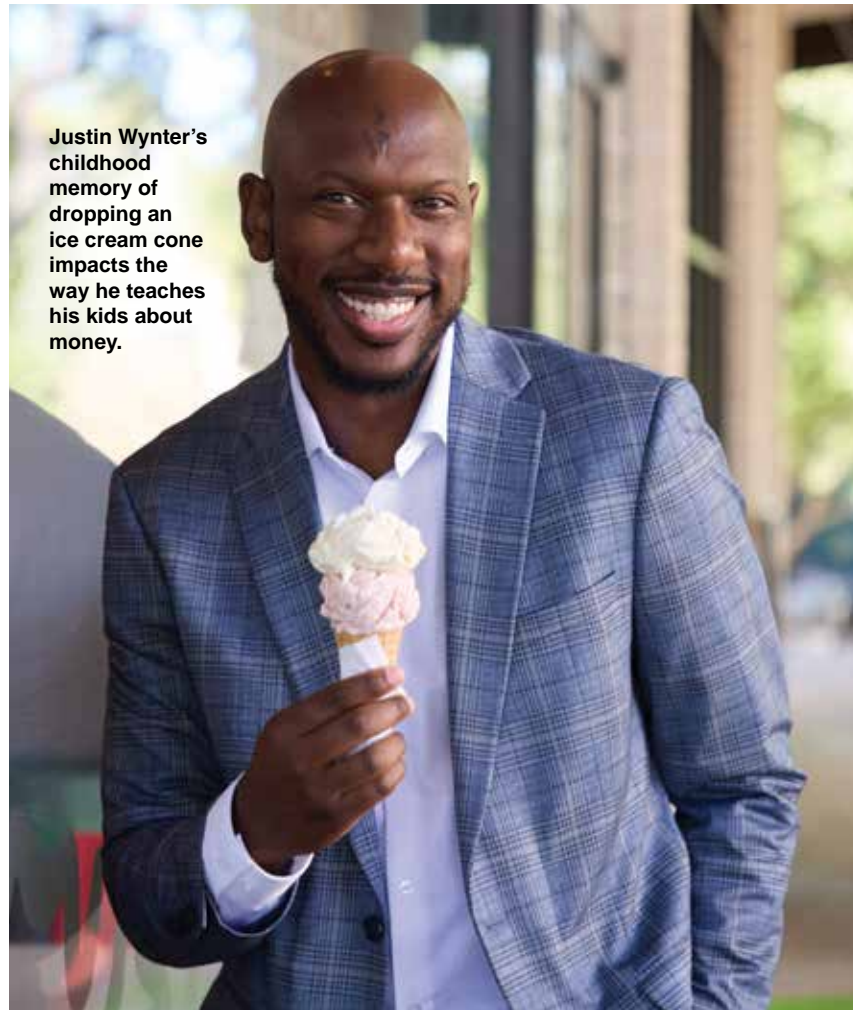


Illustration by David Saracino



Justin Wynter's childhood memory of dropping an ice cream cone impacts the way he teaches his kids about money.

Client spotlight

Have a game plan

Thrivent client Justin Wynter seeks to increase financial literacy at home and in the community.

By Donna Hein • Photo by Buff Strickland

Justin Wynter knows he's made financial mistakes. And he also knows that those mistakes often were based on a lack of access to information. This is what fuels his passion for increasing financial literacy in minority communities.

"There have been times in my life that if I had known about this investment tool or that strategy, maybe the results would have been different or I'd have had a better outcome," says Justin, a Thrivent client in Austin, Texas. "If I can help equip people with

some of those tools, it's important."

His parents were his first financial teachers, instilling faith and values into him and his three siblings as they grew up in Connecticut. After graduating from the University of Pennsylvania, he spent a few years in Chicago before moving to Austin, where he married his wife, Andrea. They have two sons, 9 and 7.

Justin has served on the board of the Thrivent Member Network–Texas Region since 2017, taking on the role of board chair this year. For the past four years, he's been in enterprise sales for Salesforce, working with the manufacturing industry. Prior to that, he was director of corporate partnerships with Spurs Sports & Entertainment (Austin Spurs).

Justin especially enjoys volunteering with high school and college-age students. "They're starting to make big decisions that can have a large impact on their lifestyle for the next 20 years," he says. "If we can get the right information, the right tools in their hands, it can make a big difference."

Read on for a Q&A with Justin.

What is your first memory of money?

We went to an ice cream store and my mom told me we had \$5 for ice cream. If I dropped my cone, there wouldn't be any more. Of course, I took one lick and it dropped to the floor. I was about 4 years old, and this was my first recognition that there is a finite amount of money. After you spend it, it's gone. That was very real to me. Now, I do something similar with my own kids. We may go to an arcade; they can each bring \$10 from their piggy banks. But once it's gone, Mom and Dad aren't pitching in. They look around the room carefully and

decide how they *really* want to spend their limited money.

What are your guiding principles around money decisions?

Security is important to us. My wife and I always want to be prepared for worst-case scenarios, especially with the kids. We want them to feel safe. So, we live with financial discipline, being that example to our children. We want them to see us treating money with respect and being good stewards of what we've been given.

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

Don't spend more than you make. Have a game plan for your money instead of letting life happen to you. This was instilled in me by my parents, who were really big on being careful with debt. I always go back to that advice.

What's your favorite volunteer activity?

I love when I get to be a volunteer coach or volunteer judge for an activity. On several occasions I've been a volunteer judge for activities at Huston-Tillotson University in Austin. And I was a volunteer coach for a case study team. I love the ideas college students come up with in their innovative environment. They're constantly coming from a fresh perspective, and I can explore with them what they mean.

How do you demonstrate gratitude?

Particularly at the end of the year, my wife and I set aside time to review the nonprofits we love to give to. That's showing our gratitude for the work they are doing. This is a newer one for us, but we're trying to lean more into service to others and involve

“Have a game plan for your money instead of letting life happen to you. This was instilled in me by my parents.”

—Justin Wynter

our children. For example, we have a large population experiencing homelessness in Austin. My kids asked if we could have something in the car to give to them. We are starting to think through these things and involving them as we strive to instill service into their lives.

What does it mean to you to thrive with purpose?

That goes back to having a game plan for your money and your life. It means to live life with purpose but also on purpose. My parents were big on encouraging us to not let life simply happen to us. My dad would say you can put yourself into situations where opportunities come your way. It's your work and preparation that gets you ready for those opportunities.

See footnote 6 in "Important information" on the inside back cover.

Generosity in action



MAD Men take action

Hatton, North Dakota

The Making a Difference (MAD) Men of St. John Lutheran Church are living up to their group name with the help of Thrivent Action Teams.

About 15 men meet twice a month, excluding the summer, for a simple meal and time of fellowship. Afterward, they go into the community to do projects, such as assembling furniture, doing home repairs or moving someone to a new apartment.

The MAD Men also do organized activities, such as sponsoring a benefit for someone hit with a catastrophic medical expense, volunteering for workdays at Red Willow Bible Camp and distributing holiday gift baskets. Thrivent clients lead Thrivent Action Teams to support the individual projects and to help raise about \$8,000 a year to pay project costs.

A few years ago, the MAD Men shared their ministry with a group from Salem Evangelical Free Church in Fargo-Moorhead. That led to the two groups working side by side on a Habitat for Humanity project.



son John is your power of attorney, think about naming your adult daughter Susan as your trusted contact so there's a check and balance."

In what circumstances would your financial institution call your trusted contact?

Your trusted contact may be called "if we observe suspicious activity and can't get ahold of you, if we have concerns about your current physical or mental health status and think you might be putting yourself at risk, or we suspect you're involved in a scam," Martin says. "If you're involved in a scam, you may not believe you're involved in a scam, so that's where a trusted contact can come in." (See article on page 24.)

What information can a trusted contact share with your financial institution and have access to?

By naming someone a trusted contact, you're giving them and your financial institution permission to discuss information to address possible financial exploitation; your contact information; health status; and the identity of a legal guardian, executor, trustee or power of attorney, if you have one. "The trusted contact has absolutely zero authority to get information about an account or transact on an account," Martin says.

How do trusted contacts work?

By Taylor Hugo

When unexpected life events make it hard to speak for yourself, one way to safeguard your financial accounts is to name a trusted contact—someone who knows you well and can answer questions about your physical, mental or financial well-being if there's a concern.

"It's like an emergency contact," says Deb Martin, manager of Thrivent's Vulnerable Adult Office. "It's someone you trust in your life that you're giving your financial organization permission to reach out to in certain circumstances."

Who can be named a trusted contact?

Anyone you trust, over the age of 18, can be named a trusted contact—whether it's a family member, friend, neighbor or even your pastor or attorney. "Think about someone

who would act in your best interest," Martin says. If you want to name your spouse, consider naming a second trusted contact in instances where you and your spouse are both unreachable, such as when you're traveling together.

Additionally, "I always encourage folks to consider naming someone who doesn't already have legal authority," Martin says. "If your adult

Designate a trusted contact

If you don't have a trusted contact on file at Thrivent, now is the time to do so. You can find the form at thrivent.com/trustedcontact. The form includes instructions for returning it. You also can reach out to your Thrivent financial advisor for help.



Photo by Monkey Business Images / Getty Images



Lauren Gaines, Thrivent's corporate historian and archives manager

From the archives

Thrivent's Corporate Archives hold the key to the past

By Lauren Gaines • Photo by Image Studios

How much do you know about Thrivent's history? For example, did you know:

- Thrivent was founded in 1902 to serve German Lutheran immigrants in the Upper Midwest.
- During World War II, 623 members of Aid Association for Lutherans died in service.
- Lutheran Brotherhood was originally named Luther Union.

Thrivent's Corporate Archives preserve all of these stories and more, holding the history of Thrivent's decisions and reputation throughout its 122-year history. The archives prove we are who we say we are, providing evidence of Thrivent keeping our promises to past, present and future clients. The collection contains the history of our two founding organizations (Aid Association for Lutherans and Lutheran Brotherhood), Thrivent and our subsidiaries.

The archives enable access to, and analysis of, historical informa-

tion so that Thrivent clients and employees can use historical content, resolve conflicts and provide background for current projects and initiatives. The collection helps demonstrate the organization's longevity and stability and showcases the unique products and benefits we have offered our members.

Originally founded at AAL in the 1970s, the archives have everything from AAL's original charter and 16th-century Bibles to Lutheran Brotherhood branch scrapbooks.

In each issue of *Thrivent Magazine*, we'll bring you stories from the archives. Is there anything you'd like to know about Thrivent's history? Let us know at thriventmagazine@thrivent.com, and we may cover it in a future issue!

Lauren Gaines is Thrivent's corporate historian and archives manager.

See footnotes 1 and 6 in "Important information" on the inside back cover.

Generosity in action



On a mission to Chile
Oconomowoc, Wisconsin

Thrivent clients Laura Ferree and Ric Simon led a Thrivent Action Team to support a mission team that traveled to Valparaiso, Chile, recently. The group, commissioned by the Glacial Community YMCA in Oconomowoc, painted six classrooms and cleaned up at a local grade school. They served meals to the homeless and organized activities at an indoor summer camp.



Lap quilts for children
Elkhart, Indiana

The Trinity OWLS from Trinity Lutheran Church formed a Thrivent Action Team to make 21 lap quilts to provide comfort for children with court-appointed special advocates (CASA) as they navigate the court system. The Trinity Owls donated 45 quilts to CASA in 2023. They've also donated more than 400 lap quilts to hospice patients.

Connecting art and faith

By Joanna Reiling Lindell

One graceful dove ascends, surrounded by a circle of clasped hands. Hand over hand, this wreath of connectedness creates a unified ring, lending the bird a sense of protection and suggesting unity.

The dove is a symbol of the Holy Spirit in Christianity. Artists since the earliest formation of the faith rely on this serene bird to visually represent this aspect of the Holy Trinity. Old Testament Scripture and tradition, including the story of Noah and the flood, present the dove as a symbol of new beginnings, creation and renewal.

The dove is also a widely recognized symbol of peace, and a recurring motif in Pablo Picasso's work. *Les Mains Liées* means tied or linked hands in French. Picasso's first artwork featuring a dove, titled *La Colombe* from 1949, became widely recognized as the poster illustration for the Paris Peace Conference. It then became an emblem for the Peace Movement in the aftermath of World War II. Picasso continued to explore the symbol of the dove for the remainder of his career. His outlook



Pablo Picasso (Spanish, 1881-1973) *Les Mains Liées II*, 1952
Lithograph on Arches wove paper

©2024 Estate of Pablo Picasso / Artists Rights Society (ARS), New York
Thrivent Collection of Religious Art

and involvement in political activism were awakened during the Spanish Civil War (1936-1939), where he became horrified by witnessing war and armed conflict.

Throughout his career, Picasso created art that highlighted the devastating impact of conflict. Picasso's influence and importance in the art world is immense and long-lasting. More recently, his tumultuous personal life has garnered attention. Perhaps his greatest legacy, however, is as a vocal

advocate and tireless champion for peace.

Picasso's elegant composition here offers a forceful but delicate message of aspirational hope. The minimal use of line conveys soaring and swooping, taking flight through the air and on the page, as the dove climbs upward.

Peace is not merely an abstract concept—it is an activity, hard-won and hard-wrought, requiring the collective spirit and continual cooperation of humanity for one another. This pursuit is as vital as the outcome it seeks. Unity and hope are as intertwined as these joined hands, working in concert to achieve the lofty aspiration of peace, which itself inspires transformation and love.

Hope unites us like no other idea, and art is a powerful source of hope, unity and peace. The linked hands surrounding the bird of peace here speak to these ideas of mutual aid and harmony between people. It is beautifully fitting that the dove has remained a steadfast symbol of peace and the Holy Spirit, given Jesus' unifying love and message of peace for humanity.

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

Reflecting

What inspires hope in your own life?

Good question

What's your best tip to travel on a budget?

Know your budget. Pay ahead for tours/lodging when possible. Research destinations online for deals. Make a "To Do" list before, including items like setting up mail hold and light timers. Write a packing list, including a phone charger. Make note of local weather and attractions. And remember that getting there really is half the fun.

Dawna Mowers, San Diego, California

Check out church camps as a housing option for your vacation. They are affordable, safe and typically have all kinds of fun activities! Do an internet search in the state you're looking to visit or visit cca.org to find a camp. Bonus: you're supporting a ministry!

Allison Antoine, Milford, Iowa

I search diligently for hotels that include a free breakfast and are within walking distance of what I want to do at my destination. If they're too pricey or unavailable, then I look for ones with free parking and cheap meal options nearby. All those savings add up!

Colton Rohde, Madison, Wisconsin

Hotels are expensive when traveling. Visit the Tourist Bureau or Chamber of Commerce and inquire about bed and breakfasts that they would recommend. Often you get a good deal on a good night's sleep, healthy breakfast and information about the surrounding area.

J. Miller, Golden Valley, Minnesota

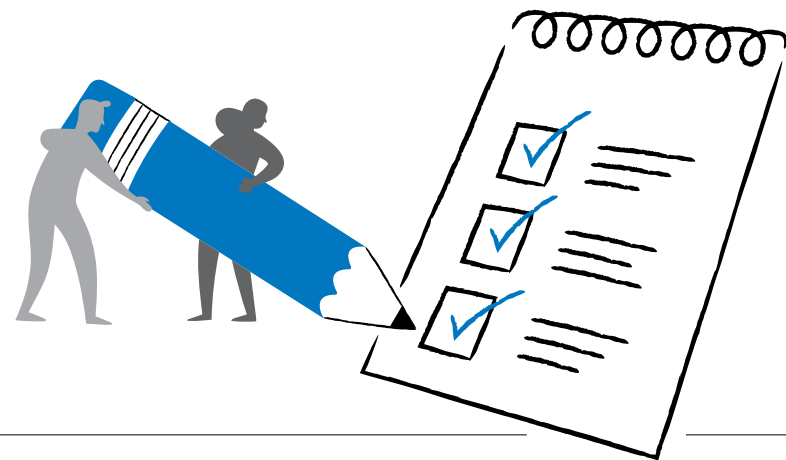


Illustration by David Saracino



Question for next issue:

How do you prioritize your finances when you have multiple needs or goals?

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

Generosity in action



Joy comes with the cross

Palm Harbor, Florida

Douglas Simpson led a Thrivent Action Team of 10 volunteers to cut more than 500 small handheld crosses for homebound and hospitalized people, including members of his church, Lutheran Church of the Resurrection. The crosses are being distributed by chaplains in local hospitals and nursing homes, who cited the joy of the receivers. Larger versions of the crosses also were created for distribution.



Sundresses for Easter

Coolidge, Arizona

Sandra Devine's Thrivent Action Team made 122 sundresses for little girls at Child Crisis Arizona, a local agency that provides safety and security to children in foster care and resources for families in need. Sandra used the seed money to purchase fabric, lace, bias tape and thread for the dresses that arrived in time for Easter.

Handled with care

Staying in control

Thrivent client Debi Espe learns the importance of understanding her family's finances.

By Donna Hein

When Debi Espe's late husband, Garry, was diagnosed with an aggressive brain tumor in October of 2012, the couple from Woodbury, Minnesota, met with their lawyer to make sure they had a plan.

"We knew we had most things in order, but Garry was my financial planner," Debi says. "We didn't meet with a professional outside our home; he took care of all our finances."

Their lawyer suggested they meet with someone to help them prepare financially. They went to Thrivent Financial Advisor Nick Rasmussen in Willernie, Minnesota. At the time, Debi was still working as a flight attendant, and planning for her retirement was among the financial moves they needed to discuss. "This was all new to me," Debi says.

That first meeting was over a decade ago, and Debi is grateful. Though Garry died in March of 2014, she feels financially secure, enjoys volunteering and spends as much time as she can with the couple's four children, their spouses and their four grandchildren.

Knowing that Debi was charitably minded, one of the questions Rasmussen asked her in their meetings was how she'd like to pay it forward in her future. About three years ago, with the help of Thrivent, Debi decided the time was right and established a donor-advised fund.



Debi Espe

Together the family annually determines who the recipient of that year's funds should be.

"The first year it was the American Brain Tumor Association because of Garry's brain tumor," she says. "It's a teachable moment to my kids. They've all come away hoping they someday can do something similar."

Debi has set up 529 education savings plans for her grandchildren. She's also gifted education savings plans to two children in a family she knows from church.

"It's such a sweet feeling knowing that I've been able to help them in a little way," she says. "Coming from my meager background, I never would have thought I would be able to pay it forward and give as I've been able to."

Now Debi knows that even though Garry managed the couple's finances, she should have been more in the loop. Even simply knowing where to find the passwords for financial accounts. "He had brain

surgery, and he also had a stroke," she says. "His thinking was limited post-surgery; he couldn't come up with them."

Debi was physically tired from caring for his needs, she says, and mentally tired, too, as she already was grieving the loss of the life they had together.

In the first years after he died, and even now, she has a strong message for women she meets about taking their finances seriously, even in the supporting role.

"You don't need to be involved if you don't want to, but just know where everything is. Have a cheat sheet," Debi says. "You never know when you'll need it. You never believe it's going to happen to you. And then it does."

Please see footnotes 3, 5, 8 and 9 in "Important information" on the inside back cover.

Photo by Committee Films

On my mind

Thrivent's five core tenets keep us strong

By N. Cornell Boggs



Thrivent Board of Directors

Since December 2013, I've had the honor and privilege of serving on the Thrivent Board. For the past two years, I've been the board chair—leading an exceptional team of individuals, overseeing and guiding this one-of-a-kind financial services organization.

From Thrivent's humble beginnings when neighbors came together to insure each other to our Fortune 500 strength of today, we stand as the original purpose-based company. We put generosity at the heart of saving and investing to empower lives of service and faith.

As I reflect on my board role, there are five core tenets we hold dear. These help Thrivent remain strong and stable and evolve to serve future generations—clients and their families planning for the future,

establishing legacies and making communities better.

Thrivent's tenets

- We are a mutual aid organization founded more than 120 years ago to come to the aid of others. This mindset endures within our board and our leadership team, and with you. We serve others. It's our calling to be part of something bigger than ourselves.
- We provide people with advice and financial services. And we're adapting to meet your changing needs and expectations—as well as those of our future clients.
- We empower lives of service and faith. As Christians, we have three core beliefs: Everything we have is a gift from God. We are called to be good stewards

of those gifts. And generosity is an expression of our faith. Our clients express these beliefs in ways most meaningful to them.

- We serve all Christians, and we aspire to touch all of humanity with and through our impact. We put our faith into action every day. Our service reaches people from all walks of life and provides help where there's need.
- We encourage local expressions of service and faith and support our clients' and advisors' desires to give and serve in their communities wherever and however they choose—united by our common bond, the Christian faith and shared values. The result: hundreds of millions of dollars donated and millions of volunteer hours to support causes in the communities where we live, work and worship.

It's with these thoughts top-of-mind, and our commitment to always putting clients first, that we chart Thrivent's future. It's truly an honor for me to remain dedicated to serving you on this journey.



N. Cornell Boggs is Chair of the Thrivent Board of Directors.

See footnote 1 in "Important information" on the inside back cover.

A proactive approach

Implementing tax efficiency into your financial plan will help you avoid tax surprises in the future.

By Donna Hein • Photo by Querencia Creative

Many of us started thinking about saving for retirement as early as our first jobs. Even though envisioning retirement could be challenging, you did your best to tuck away as much as you could for the future.

It's what George and Judy Cressman of Woodbine, Georgia, did. They've been Thrivent clients since they got married in 1968. Through his years of working as a chemical engineer and a consultant, George diligently fed his retirement savings plans. Judy did the same in her career as a physical therapist.

"We had a nice mix of savings accounts here and there, as well as life insurance, when we were ready to retire," George says.

While George worked until 74, the couple, now in their late 70s, started planning for retirement well before that with Thrivent Wealth Advisor Adam Hess in Savannah, Georgia. They worked through questions like: How much would they need? What would be their expenses? What role would

Social Security play? How would taxes impact their hard-earned savings?

Their end goal: Create a practical plan that consolidates their multiple accounts and works in opportunities to help manage their tax liability in the future. One strategy was taking withdrawals from some retirement accounts before required minimum distributions (RMDs), which are taxable, kick in.


"We knew there would be mandatory distributions from our accounts, and we weren't sure we'd need that cash flow," George says. "My biggest concern with planning was wanting to be sure that if I die first, Judy would be taken care of."

Understanding how accounts will be taxed is important, especially with the sunset date looming on the Tax Cuts & Jobs Act (TCJA) at the end of 2025, says John Brazel, advice services consultant at Thrivent. If Congress doesn't act, Americans may be in for a tax hike in 2026.

"We're speculating at this point because nothing is set in stone,"

How Thrivent can help

As the potential sunset of the Tax Cuts & Jobs Act (TCJA) nears at the end of 2025, it's a good time to connect with your Thrivent financial advisor to learn how to work tax efficiency into your financial plan. While Thrivent and its financial advisors do not provide tax or legal advice, they can partner with you and your tax and legal professionals to review your financial plan and help you maximize tax-efficient strategies. Contact your Thrivent financial advisor or find one close to you at local.thrivent.com.



"My biggest concern with planning was wanting to be sure that if I die first, Judy would be taken care of."

—George Cressman, Thrivent client

Brazel says. “But from a planning perspective, if you are in a position to make some moves this year and next year and realize taxes at 22% rather than 28%, for example, you definitely want to consider your options.”

Are your accounts income-tax diversified?

In your planning process, it’s important to understand cash flow; review what your stream of income will look like based on tax-now, tax-later and tax-never accounts; and determine the goal of each asset.

This knowledge can get you clear insight into your potential future tax liability and allows for time to make tax-smart changes. And this insight can help you avoid tax surprises down the road. In fact, according to the Thrivent Retirement Readiness Survey, the most valuable piece of advice current retirees would have given their younger selves would be

to learn about tax implications for their retirement savings.

Income tax diversification, which saves money in the long-term, involves the process of investing in a variety of tax-advantaged accounts, or buckets. They include:

- **Tax now:** These are accounts with dollars from your paycheck you’ve already paid taxes on, like savings and checking accounts, and are typically used for short-term or current needs.
- **Tax later:** These are accounts funded with pre-tax dollars, and they grow tax-deferred, which means your tax liability comes when you withdraw the funds. These are typically designed for longer-term needs, like college and retirement.
- **Tax never:** These assets, funded with after-tax dollars, generally offer preferential

income tax treatment on the accumulated value and distribution of funds. A Roth IRA is an example.

“Oftentimes we look at the growth of our assets as a goal,” Hess says. “It’s actually a tool. The goal is how you’re going to use that tool. Are you going to use it to supplement retirement income, to give to your grandkids, to travel or to bless other people through donations to nonprofits?”

Your goal for each asset impacts your tax efficiencies.

Consider your tax moves

The transition from saving to spending can be challenging.

“There’s an emotional transition for someone who has saved for 40 or 50 years to now stop saving,” Hess says. “We’ll walk down the path of identifying your goals, and then using our proprietary software,

we’ll look at your current tax scenario, tax bracket, what has changed and space you have to work with.

“Sometimes the goal of overall reducing taxes creates a larger tax bill on the front end, but that may be to your advantage down the road,” he says. This is especially true if the TCJA sunsets as expected.

One tax-efficient strategy to consider is life insurance, Hess says. It’s a versatile financial tool that can offer cash value that grows tax-deferred, potentially federal tax-free distributions and an income tax-free death benefit.*

“Sometimes this works well side by side with a Roth IRA, especially for the person who wants to make sure that if they die, there is money post-tax in the IRA, but also money in the life insurance for the kids and grandkids,” Hess says.

The Cressmans found life insurance to be a good fit for their situation. “We looked at multiple options and, in the end, settled on ones that offered cash benefits should I die, but in the longer run could potentially do an admirable job of gaining growth,” George says.

Other strategies to consider may include:

- If you’re still working and contributing to pre-tax retirement vehicles—like a 401(k)—it may make sense to move to a post-tax savings vehicle like a Roth 401(k) or Roth IRA, Hess says.
- Consider a Roth IRA conversion. You’ll pay taxes up front, but you’ll potentially save on taxes for RMDs later. A bonus is you’ll be converting at a predictable rate rather than an unknown future rate, Brazel says.
- A donor-advised fund, if you

Federal income tax brackets					
2024 Current			2017 What rates could return to**		
Tax rate	Single	Married filing jointly	Tax rate	Single	Married filing jointly
37%	\$609,351 or more	\$731,201 or more	39.60%	\$418,401 or more	\$470,701 or more
35%	\$243,726 to \$609,350	\$487,451 to \$731,200	35%	\$416,701 to \$418,400	\$416,701 to \$470,700
32%	\$191,951 to \$243,725	\$383,901 to \$487,450	33%	\$191,651 to \$416,700	\$233,351 to \$416,700
24%	\$100,526 to \$191,950	\$201,051 to \$383,900	28%	\$91,901 to \$191,650	\$153,101 to \$233,350
22%	\$47,151 to \$100,525	\$94,301 to \$201,050	25%	\$37,951 to \$91,900	\$75,901 to \$153,100
12%	\$11,601 to \$47,150	\$23,201 to \$94,300	15%	\$9,326 to \$37,950	\$18,651 to \$75,900
10%	Up to \$11,600	Up to \$23,200	10%	Up to \$9,325	Up to \$18,650

have surplus dollars you won’t need in retirement, can provide you with giving flexibility to support organizations and causes close to your heart, Hess says.

- With the potential sunset of the TCJA, if you’re currently in an RMD period, consider taking out more, Brazel says. For example, if you’re required to take \$10,000, consider taking \$15,000. It’s going to come out eventually, he says, so it may make sense to do it before taxes go up.
- If you’re taking your RMDs but don’t need the dollars, consider a qualified charitable distribution (QCD) instead, Brazel says. These dollars go directly to a charity of your choice, eliminating your need to recognize the income.

“You’ve heard the saying that death and taxes are the only things that are certain,” Hess says. “I’ll add that the one thing guaranteed with taxes is change. We can be proactive; it just depends on how aggressively you want to reduce or eliminate taxes.” ■

Donna Hein is senior editor of Thrivent Magazine.

*As long as sufficient premiums are paid and the contract is in force on the date of the insured’s death.

**Not adjusted for inflation.

Also see footnotes 1, 2, 3, 5, 8, 10 and 11 in “Important information” on the inside back cover.

Are you age 59½ to 73?

Retirement may be in your near future, or you may keep working, but there’s a window of opportunity if you’re between the ages of 59½ and 73, or your RMD age. This is the time when you can withdraw dollars from your IRA without penalties or RMDs, enabling you to make strategic moves to maximize your tax efficiency.

You may consider:

- **Taking distributions before the age you’re required to do so.** With the sunset date looming from the TCJA at the end of 2025, you could benefit from lower tax brackets before the rates could go up. If you wait until your RMD age, taxes may be higher than they are today. You can repurpose the dollars in tax-advantaged ways like life insurance, which generally provides a federal tax-free death benefit* and tax-deferred growth potential.
- **Doing a Roth conversion if you have assets sitting in a traditional IRA.** It allows you to move money to a Roth IRA from a pre-tax IRA or tax-deferred retirement account, like a 401(k). While you will have to pay taxes at the time of conversion, the benefit is you won’t be taxed on withdrawals later.



Les and Darlene Swenson's family fund inspires their children and grandchildren to give back to causes that they love.

Lead by example

Create a legacy of generosity by getting clear on your family's philanthropic goals and engaging family members of all ages.

By Katie Kuehner-Hebert

“Through those conversations, we were lucky enough to understand truly how proud Dad was to have set this up and to know that he'd like us and our kids to carry it forward. We also look forward to the day where we can involve our own children even more in that giving.”

—Greg Swenson

Two decades ago, Thrivent clients Les and Darlene Swenson sat down with their son and daughter, Greg and Cindy, to detail their plans to set up a family fund. The couple from Maple Grove, Minnesota, made it clear that this was a seed that would continue to be nurtured and grow over time to help support causes that were important to their family and community.

The Les and Darlene Swenson Family Fund was established in 2003 through Thrivent Charitable Impact & Investing® (Thrivent Charitable) with the help of the couple's Thrivent financial advisor. The charitable fund has supported causes like the family's church and places of education, but it's grown to also include support for various health and community organizations, says the couple's daughter, Cindy Resman.

Cindy appreciates that her parents took the time to hold family conversations about philanthropic goals.

“They engaged us by sharing stories of their giving and why it was important to them,” she says. “They were proud to help us appreciate the importance of using our resources to be able to give back—and that there is some responsibility to honor this.”

Les passed away last December at the age of 84. Darlene now lives in Plymouth, Minnesota, and continues to be involved in the family fund. As Les' health declined, Greg and Cindy worked very closely with their parents to make sure they understood and supported their wishes for the family fund.

“Through those conversations, we were lucky enough to understand truly how proud Dad was to have set this up and to know that he'd like us and our kids to carry it forward,” Greg says. “We also look forward to the day where we can involve our own children even more in that giving.”

It all starts with communication
It's important for parents to have

intentional conversations around generosity, says Kelly Jones Williams, a financial advisor with Thrivent's Your Journey Financial Advisors in Hickory, North Carolina.

"Preparing the next steward of your assets is not a task to take lightly," Jones Williams says. "It's easy to encourage stewardship through example of how we use our time or talents, but we aren't as open about how we use our treasures. The greatest way to learn is by example. This holds true to how we use our money as well."

One of her favorite tools for clients is leveraging a donor-advised fund

through Thrivent Charitable, which can establish a fund of money that can continue a family's giving for years to come.

"Parents are excited to give their children and grandchildren the opportunity to continue giving to causes that are important to them, but also continue to teach them how to be great stewards of money," Jones Williams says.

Empowered to serve through Thrivent Action Teams

Thrivent members can access other tools to help teach their family about philanthropy, too. Emily and Greg

Herman of Shoreview, Minnesota, have helped lead Thrivent Action Teams to enhance the annual service projects at their children's private Christian school in Roseville, Minnesota.

"I grew up with parents and grandparents who were always very generous, so I had it modeled to me from a young age what it looks like to be generous with your time and your resources," says Emily, a third-generation Thrivent client. "From the time I first became a parent, I knew this was something I wanted to also instill in my kids."

As the school's admissions and

development coordinator, Emily has been spreading the word about Thrivent Action Teams to other Thrivent members with children at the school.

Last year, several of these families came together to organize a service project focused on campus beautification. "[The] goal was to improve the exterior of the school by adding plants, shrubs, trees and doing weeding," Emily says. She and her husband participated by providing a Community Impact Card from Thrivent for purchasing plants and supplies, and she also assisted with day-of volunteer organization. In total, approximately 330 students participated (including the Herman's children), along with 40 staff members and 20 additional volunteers.

Thrivent Action Team kits include a Community Impact Card with up to \$250 in seed money that can be used to bring a project to life, "Live Generously" T-shirts, thank-you cards, name tags and stickers.

The kit also provides information on how to leverage Thrivent Action Team's digital tools, which include a personalized project web page to share with the member's community, an RSVP feature to invite friends and family to collect RSVPs online, and a photo upload tool.

Emily is once again coordinating Thrivent members for the school's 2024 service project, which involves packing meals and backpacks with school supplies for families nearby that need additional resources. For another service project, the Herman children used the Community Impact Card from Thrivent to help gather more books for the classroom, so young students could enhance their reading skills.

"When I became aware of Thrivent's Action Teams, I was thrilled to know that it was something available as a resource, and that my husband and I could pick organizations or causes that matter to us."

—Emily Herman,
Thrivent client

Photo by Erin Bell



Emily and Greg Herman of Shoreview, Minnesota, have been spreading the word about Thrivent Action Teams.

How does a donor-advised fund work?

Donor-advised funds are a great way to reach your philanthropic goals. These tax-advantaged accounts, which are often thought of as charitable brokerage accounts, provide Thrivent clients with the giving flexibility they need to provide support to the organizations and causes closest to their hearts.

Through making a charitable gift to a donor-advised fund you will potentially receive tax benefits, and those assets can grow over time through investments in diversified portfolios. It's all for the purpose of maximizing flexibility and impact of donations to charities, including churches, schools and other nonprofits, says Greg Shamey, vice president of Charitable Giving Services at Thrivent Charitable Impact and Investing.

Shamey says that funding for donor-advised funds can come from a wide variety of asset types such as cash, stock, mutual funds, real estate, businesses and cryptocurrency. Thrivent Charitable then converts funding sources into cash to be invested in the donor-advised fund.

In May 2024, a new suite of investment offerings was launched to give donors more options on the time horizon for when they wish to distribute those charitable funds.

"For example, someone who may want to distribute their funds over a 10-year period may choose a different investment strategy than a donor who has a three-year time horizon," Shamey says. "We now have a wider array of investment offerings that ultimately align with someone's charitable goals and risk tolerance."

Money contributed to the fund is potentially eligible for a tax deduction for that year, and any gains within the charitable fund are tax-free. Donors can distribute dollars to charitable causes and organizations in as little as \$100 increments, and they can do so at the time of their choosing.

"Our approach is to bring intentionality to generosity and supporting causes that are near and dear to people's hearts," Shamey says. "It's important to name those within their overall financial plan, but a lot of individuals don't know where to start or how to articulate their philanthropy goals to their family and friends."

Thrivent Charitable provides a tool kit to help donors think through this process. You can access it at thrivent.com/givingplan.

"If you're intentional about communicating your philanthropy goals during your lifetime, it really brings everyone together," Shamey says.

“When I became aware of Thrivent Action Teams, I was thrilled to know that it was something available as a resource, and that my husband and I could pick organizations or causes that matter to us,” Emily says.

Thrivent clients with membership can leverage Thrivent Action Teams for a variety of causes,

including educational projects and fundraisers, says Kari Canfield, manager of engagement for Thrivent’s North Star Advisor Group.

For example, Canfield’s children wanted to conduct a fundraiser for their church’s youth program by hosting an outdoor movie at their home with a small entrance fee.

Canfield applied for a Thrivent

Action Team and her children used the seed money to print flyers to spread the word. They also purchased concessions to sell at the event, and the \$500 in total proceeds they yielded from the event was donated to the church’s youth program.

“It was a great way to teach the kids about giving back,” she says. “The tools that I have through Thrivent to teach my kids about generosity and giving back have been priceless.”

Canfield’s team at Thrivent works closely with financial advisors to help promote Thrivent member benefits, including programs like the Thrivent Action Teams that focus on giving back via volunteering.

“Thrivent loves to support our clients on ways to give back, and we can do that through many different ways,” she says.

To truly foster a love for volunteerism in children, parents should let them drive initiatives, Jones Williams says. Don’t just have them tag along on the causes that matter to the parents. Rather, allow them to choose causes that matter to them and then come alongside them to serve.

“In my experience, I have seen no greater way to receive gratification than giving,” Jones Williams says. “In an increasingly tough financial world, making this a priority for your family will be more important than ever. It also creates a value system that holds families together long after parents are gone.” ■

Katie Kuehner-Hebert is a freelance writer in California.

See footnotes 1, 6 and 8 in “Important information” on the inside back cover.

Ideas for leading a Thrivent Action Team

By Amy Overgaard Fenske

Do you want to make an impact in the communities, causes and lives of people you care about? Thrivent Action Teams, a benefit for Thrivent members, was designed to help you.

“They were created to empower members to live lives of service and faith by leading a service activity, a fundraiser or educational event in their community,” says Emily Hendren, director of Member Engagement Strategies at Thrivent. “We want to show up in the moments that matter for our members, and this is one of the many ways that we do that.”

Here, Hendren shares five ideas of ways members can lead a Thrivent Action Team and how to use the up to \$250 of seed money that comes with the project.

1. Provide comfort

Add some coziness to a hospital room by gathering a group of friends to make blankets for patients at your local children’s hospital. Use the seed money to purchase blanket materials and supplies.

2. Improve your school

Assemble backpacks for kids who need school supplies, or launch an after-school snack program for kids dealing with food insecurity. Use the



seed money to purchase snacks, backpacks and supplies.

3. Serve at your church

Put together a summer community barbecue or Vacation Bible School (VBS) with your church. Use the seed money to purchase food for meals, supplies for outdoor kids’ games, or VBS starter kits and programs.

4. Teach others

Host a workshop to teach people in your community something new—anything from personal finance and budgeting to mental health awareness or how to cook healthy, budget-friendly meals. Use the seed money to hire an expert, rent out a space, or for marketing and promotional materials.

5. Host an event

Raise awareness and money for your favorite cause by hosting a fundraising event, providing food or beverages—whether that’s a pancake breakfast, a coffee hour or a full dinner. Use the seed money to promote the event, purchase food or buy door prizes for donors.

For more ideas or inspiration, visit the Thrivent Action Teams Hub at thrivent.com/actionteamshub.

How to apply

Are you interested in leading a Thrivent Action Team? Applying is easy. Just visit thrivent.com/actionteam and click “Apply now.”

You’ll share your project’s date and name and whether it will be a fundraiser, service activity or educational event. You’ll share a few more details about the project. Finally, you can customize your Thrivent Action Team Kit.

Thrivent will review your application and let you know within five business days if your project has been approved.

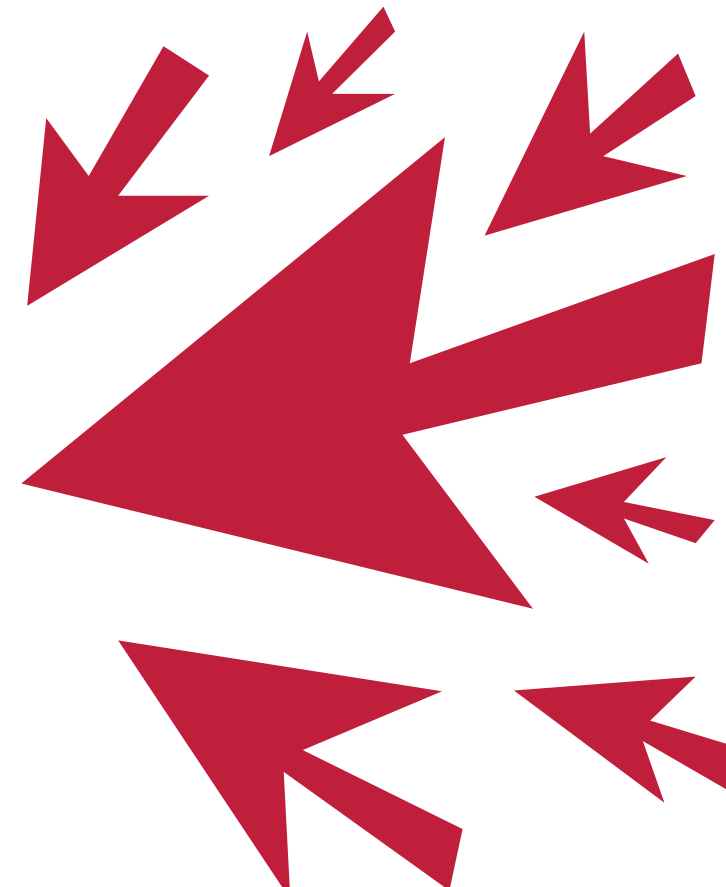
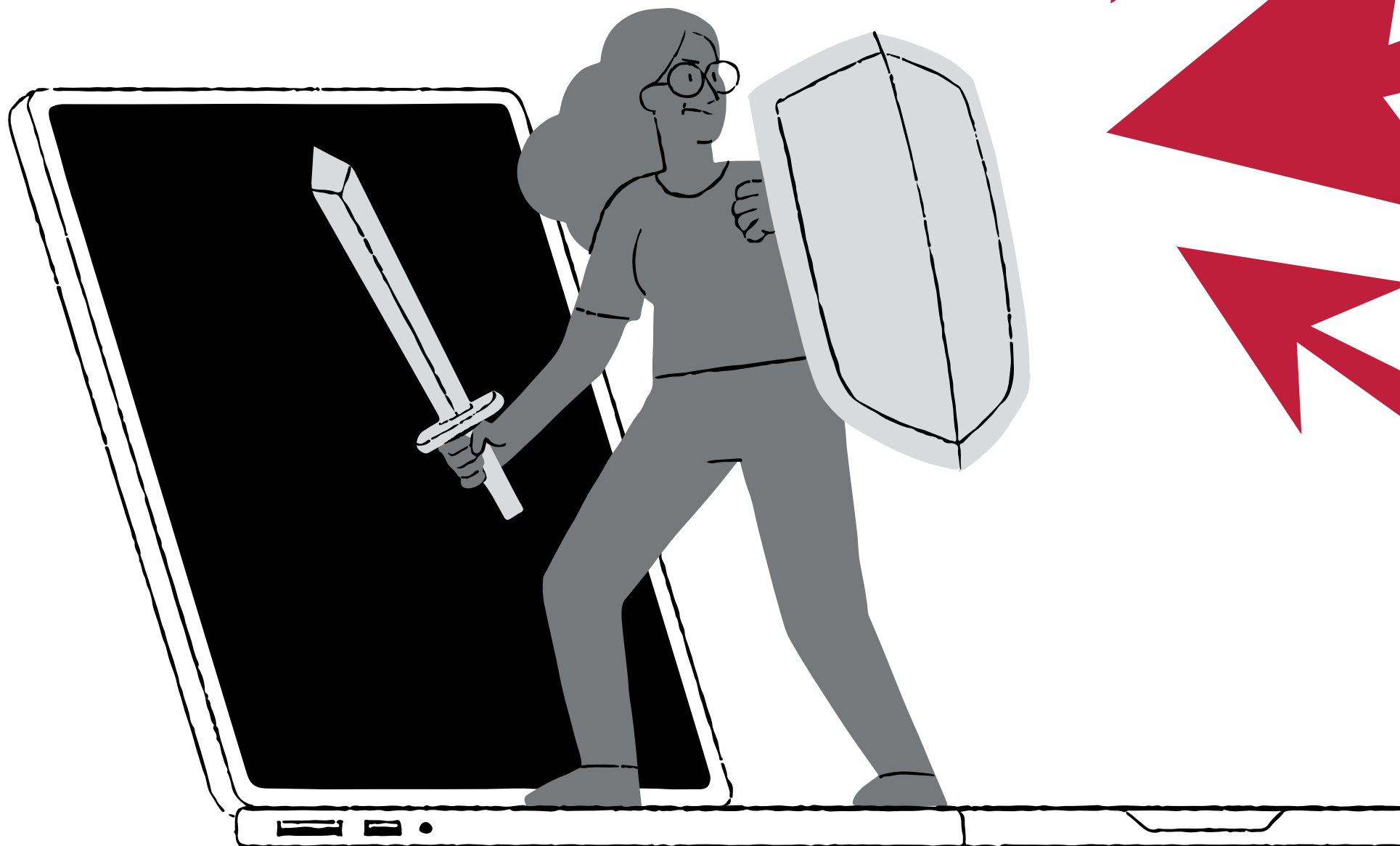


See footnote 6 in “Important information” on the inside back cover.

Scams in the spotlight

With financial exploitation on the rise—especially for the 60-plus population—it’s crucial to understand what today’s scams look like and how to protect yourself online.

By Taylor Hugo • Illustration by David Saracino



When Norma* opened her computer one day last summer, she found she couldn't log in. Instead, on the screen was a message that her computer had been hacked and that she needed to call Microsoft to fix the issue. Not knowing what else to do, she called the number provided. But instead of addressing her tech problem, Norma was told her family was tied up in a money laundering scheme being investigated by the Federal Bureau of Investigation (FBI). She was told she could go to jail—unless she handed over her life savings for the FBI to “secure” until they issued her a new identity.

“I was scared out of my mind,” says the 76-year-old retired educator from Maryland. “[The scammers] knew my name, they had my family members’ names and they told me not to say anything to [my family] so they wouldn’t be involved.”

The scammers first went after Norma’s bank accounts, telling her to make up stories about why she needed to withdraw large sums and to bounce around to different bank branches to avoid raising red flags. When her bank accounts were mostly depleted, they turned to her investments, like her \$150,000 mutual fund with Thrivent.

During a meeting with her Thrivent Financial Advisor Arnold Abel, Norma requested to liquidate her mutual fund to pay off her two daughters’ student loans. But when she couldn’t answer a question about the school loan balances, Abel dug deeper.

“She was nervous, and I could tell something was going on, that she was not being truthful with me,” Abel says. “People don’t usually take large sums of money out of their accounts to pay off loans when they don’t even know how much they are. I told her, ‘I know you’re getting scammed.’”

Abel recognized he needed to contact Thrivent’s

Vulnerable Adult Office to report the red flags of possible exploitation and to seek advice on how to proceed. Deb Martin, manager of Thrivent's Vulnerable Adult Office, reached out to Norma's daughter, who is her trusted contact on record at Thrivent. She agreed to connect with her mom to find out what was going on.

Eventually, with the help of Thrivent, Abel and family members, Norma got in touch with local law enforcement and reported the scam—but not before losing nearly \$180,000. Reflecting on that time, she says she's so grateful for the support

from her family, who helped walk with her through the aftermath.

"Even though I lost money, I still have a good credit rating. My house is paid off. I don't have any credit card debt," Norma says. "It's not like I'm destitute. I'm just not as wealthy as I was before."

And she believes she would have been totally penniless if Thrivent hadn't intervened.

Financial scams on the rise

Norma's story is all too common. According to a recent "Elder Fraud Report" published by the FBI's

Internet Crime Complaint Center, government impersonation scams cost victims over 60 years old \$136.5 million in 2022 alone.

"Although these scams can happen to anyone, the older generation typically has more money," says Martin, who notes the actual numbers of victims and losses are estimated to be much higher due to unreported financial crimes. "These generations are much more trusting. People didn't do stuff like this when they were growing up. These criminals focus on isolation and loneliness."

Exacerbating the problem is the

fact that people 60 and older are spending more time online, and criminals are taking advantage of their unfamiliarity with technology. In the "Elder Fraud Report," tech support scams were, by far, the most common type of crime for this age group, affecting 17,810 people—up from 9,429 people in 2020—and totaling \$588 million in losses.**

Other common financial scams include:

- **Government impersonation:** Like Norma experienced, government impersonation scammers pretend to call you from a government agency, like the FBI, Social Security Administration or IRS. They say something bad will happen—you'll go to jail, for example—if you don't pay.
- **Romance/confidence:** Often posing as military or a trades person working overseas to avoid meeting face-to-face, these scammers develop fake online personas to gain the trust and affection of their victims before asking for money for emergencies.
- **Grandparent:** Similar to a confidence scam, where there's trust between the scammer and the victim, a grandparent scam involves the scammer impersonating a loved one who is in trouble and needs money. These scams have become even more convincing in recent years due to artificial intelligence that can mimic anyone's voice.
- **Lottery/sweepstakes/inheritance:** The victim is told they've won a prize or inherited a large sum of money, which they can only access if they pay taxes and fees upfront, or if they give up

In 2022, a total of 88,262 victims over age 60 lost \$3.1 billion, or an average of \$35,000 per person—the highest loss amount of any age group.

their identity and bank account information for direct deposit.

- **Investment:** Victims are asked to tap retirement accounts, home equity or credit cards, and put their money into low-risk investments with guaranteed returns. Investment scams often take the form of pyramid schemes, market manipulation or real estate investing. More recently, criminals have been using cryptocurrency for their investment scams, asking victims to purchase crypto, like Bitcoin or Ethereum, and transfer it to their digital wallet.

- **Non-delivery:** Fake advertisements entice people to order and pay for items online. They either never receive the order or get something completely different from what was advertised.

- **Gift cards:** Posing as a business or government agency, the scammer will request payment in

gift cards, telling their victim to send them the numbers on the back of the cards.

In 2022, a total of 88,262 victims over age 60 lost \$3.1 billion, or an average of \$35,000 per person—the highest loss amount of any age group.

"Billions of dollars go to these scam people every year. That's why they do it. And the likelihood of them getting caught and going to jail is very limited," Abel says. "They call it a nonviolent crime, but I call it a very violent crime."

Safeguarding against scams

While those 60 and older are most often the targets of scams, anyone can be a victim of these financial crimes. "It's not just the elderly. It's not people who are unintelligent," Martin says. "These scammers play on emotions, and they're experts at it."

Here, Martin offers tips for keeping your financial information protected:

What to do if you've been scammed

Being the victim of a financial scam can feel scary, isolating and embarrassing, which is why so many of these crimes—especially against the elderly—go unreported, says the U.S. Department of Justice. But it's important to report any cases of suspected fraud. Even if you're not able to recover your money, your report can help law enforcement agencies further their investigations and shut scammers down. If you've been the victim of a financial scam, take the following steps:



Talk to someone you trust, such as a family member or friend, your attorney or your Thrivent financial advisor, especially if the scammer tells you not to talk to anyone. They can advise you and walk you through next steps.



Secure your computer and accounts. Make sure anti-virus software is installed and up-to-date and change all your passwords.



Report it to law enforcement. Depending on the type of financial scam, you may want to report it to your local police department, the FBI, the Federal Trade Commission, the Internet Crime Complaint Center or other agencies. If you're unsure where to start, either go to reportfraud.ftc.gov or usa.gov/where-report-scams. Each will ask you a few questions and point you in the right direction.



Contact your bank. Your bank may be able to freeze your account or cancel fraudulent transactions.



Notify the credit bureaus. The three major credit bureaus—Equifax, Experian and TransUnion—can add a fraud alert to your credit report, warning creditors to take extra caution when verifying your identity before extending credit.

- **Look for red flags.** If the person you're speaking with says not to tell anyone about your conversations, refuses to video chat with you or asks for money, they may be a scammer.

- **Never give out personal information.** You likely know not to give out your Social Security number, address or bank account numbers to someone you don't know, but you still may be handing over your personal information inadvertently when online shopping or playing popular games on social media sites.

- **Don't answer random calls.** Whether you know the number or not, don't pick up the phone if you're not expecting a call. Let the caller leave a voicemail or send you a text, then you can get back to them. If someone gives you a number to call, don't use it. Look up the number yourself to verify it's legitimate.

- **Don't click on links.** If you're sent an email or a text with a link or attachment from someone you don't know, don't open it. This is known as phishing, a way to download a virus onto your technology devices or steal your personal information.

- **Be cautious about how they want to receive money.** If anyone asks you to pay in gift cards or cryptocurrency, it's likely a scam.

- **Name a trusted contact on your Thrivent account.** A trusted contact is like an emergency contact—someone who knows you well and can check on you

or answer questions about you if Thrivent has a concern regarding your physical, mental or financial well-being. (See "How does a trusted contact work" on pg. 8.)

A year after the scam, Norma is more vigilant about protecting her personal information. Every morning when she checks her Thrivent and bank account balances, she says a silent "thank you" to Abel for putting a stop to her scammer.

"Arnold knew something was wrong, and he was not going to let

up," she says. "It would have ended with me not having any money at all. If I had lost my Thrivent mutual fund, I would be in hot water. This was not just a mini scam." ■

Taylor Hugo is a freelance writer in Colorado.

*Name has been changed to protect the privacy of the client.

**ic3.gov/Media/PDF/AnnualReport/2022_IC3ElderFraudReport.pdf

How Thrivent can help

Identity monitoring and protection: Thrivent clients with membership can get access to free or discounted identify monitoring and protection services through Experian®.

- The Experian ProtectMyID® Select offers credit monitoring, a credit report, identify theft resolution, Lost Wallet Protection and Identity Theft Insurance. It's available at no cost for up to two years.
- The Experian ProtectMyID® includes the items named in the Select option and also change of address monitoring. There is a discounted fee for this service.

Explore the two memberships and compare the benefits at thrivent.com/idmonitoring.

Designate your trusted contact: Talk to your Thrivent financial advisor or download the trusted contact authorization form at thrivent.com/trustedcontact.

Add security alerts: Contact your Thrivent financial advisor or contact Thrivent at 800-847-4836 to have additional security measures added to your accounts.



See footnote 6 in "Important information" on the inside back cover.

What's happening at Thrivent

Thrivent named one of the World's Most Ethical Companies® for 13th straight year

ETHISPHERE®
WORLD'S MOST
ETHICAL
COMPANIES®
2012 - 2024

Thrivent's sustained commitment to business ethics and integrity is why, for the 13th consecutive year, the organization has been named one of the 2024 World's Most Ethical Companies® by Ethisphere, a global leader in defining the standards of ethical business practices.

We are one of only six honorees in the financial services industry. This year's recognition included 136 honorees spanning 20 countries and 44 industries who deliver best-in-class ethics and compliance practices.

"Our clients, financial advisors and workforce put their trust in Thrivent because of our ethical culture, and it's one of the reasons we're able to deliver strong results that help people lead lives of service and faith," says Terry Rasmussen, president and CEO of Thrivent.

Ethisphere has a rigorous process in place to select each year's honorees, says Keturah Pestel, director of business ethics at Thrivent.

"As part of the application process, we responded to a questionnaire of more than 240 multiple-choice and text questions ranging across five broad categories," says Pestel, who leads the effort at Thrivent.



Kelly Baker, Thrivent's chief human resources officer, speaks to the organization's senior leaders at a recent summit.

About 30 employees have a hand in responding to Ethisphere's questions, which evolve and change each year. Thrivent also provides more than 1,000 pages of supplemental documentation that serve as proof points for how Thrivent's programs and business practices align to best practices in business integrity, she says.

Ethisphere vets every application with a panel of experts. Thrivent receives a report card that shows where the organization is strong and where Ethisphere believes we can improve.

"We review their recommendations, but we only move forward on those that make sense for our organization and industry," Pestel says. "At Thrivent, we're committed to excellence and growth in all we do. We're honored that Ethisphere recognizes the work we're doing."

"World's Most Ethical Companies®" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC. For details, visit worldsmoestethicalcompanies.com.

Thrivent in Top 10 on Barron's Best Fund Families of 2023 list

Thrivent's active investment management expertise was in the spotlight in this year's Barron's Best Fund Families of 2023 recognition as Thrivent Mutual Funds was named to the ninth spot on the list out of 49.

Barron's, a 100-year-old financial publication, has conducted its annual survey on fund families for more than 20 years and uses its one-year relative performance rankings as its primary ranking. Thrivent Mutual Funds also ranked 18th for the 5-year period and 15th for the 10-year period, out of 47 and 46 respectively, demonstrating Thrivent's view on managing investments for the long-term.

Ratings are based on performance for the 1-, 5- and 10-year periods, ending Dec. 31, 2023. Here's how Barron's determines the rankings:

- All mutual and exchange-traded funds are required to report their returns (to regulators as well as in advertising and marketing material) after fees are deducted, to better reflect what investors would actually experience. Barron's aim is to measure manager skill, independent of expenses beyond annual management fees. That's why returns are calculated before any 12b-1 fees are deducted. Similarly, fund loads, or sales charges, aren't included in the calculation of returns.
- Each fund's performance is measured against all of the other funds in its LSEG Lipper category, with a percentile ranking of 100 being the

highest and one the lowest. This result is then weighted by asset size, relative to the fund family's other assets in its general classification. If a family's biggest funds do well, that boosts its overall ranking; poor performance in its biggest funds hurts a firm's ranking.

- To be included, a firm must have at least three funds in the general equity category, one world equity, one mixed equity, two taxable bond funds and one national tax-exempt bond fund.
- Single-sector and country equity funds are factored into the rankings as general equity. All passive index funds, including pure index, enhanced index and index-based, are excluded. Included are actively managed ETFs and smart-beta ETFs, which are passively managed but created from active strategies.
- Finally, the score is multiplied by the weighting of its general classification, as determined by the entire Lipper universe of funds. The category weightings for the one-year results in 2023 were general equity, 37.7%; mixed asset, 22%; world equity, 16.1%; taxable bond, 20.1%; and tax-exempt bond, 4%. The category weightings for the five-year results were general equity, 37.3%; mixed asset, 22.7%; world equity, 15.9%; taxable bond, 20%; and tax-exempt bond, 4.1%. The category weightings for the

10-year results were general equity, 38.5%; mixed asset, 22.5%; world equity, 15.8%; taxable bond, 19.1%; and tax-exempt bond, 4%.

Investing involves risks, including the possible loss of principal. The prospectus and summary prospectus contain more complete information on the investment objectives, risks, charges and expenses of the fund, and other information, which investors should read and consider carefully before investing. Prospectuses and summary prospectuses are available at thriventfunds.com or by calling 800-521-5308.

Past performance is not necessarily indicative of future results.

Some Thrivent Mutual Funds may have had fee waivers in effect. If they hadn't been in effect, performance would have been lower. See the prospectus for current waiver information.

Thrivent Distributors, LLC, a registered broker-dealer and member FINRA, is the distributor for Thrivent Mutual Funds. Asset management services are provided by Thrivent Asset Management, LLC, an SEC-registered investment adviser. Thrivent Distributors, LLC, and Thrivent Asset Management, LLC are subsidiaries of Thrivent, the marketing name for Thrivent Financial for Lutherans.

Thrivent Member Network Corner

Thrivent Member Networks, led by Thrivent members for members, give you the chance to connect with others who have a heart for service.

Each Thrivent Member Network offers a variety of free social gatherings and inspirational speaker events.

Upcoming virtual events include:

- Thrivent's Market & Economic Update, Tuesday, July 30, at 11:30 a.m. CT. Presented by Thrivent leaders, the forum will bring you information on what the latest economic trends may mean for you.
- "The Washington Update," Tuesday, Oct. 1, at noon and 8:30 p.m. CT. Jeff Bush will present a non-partisan analysis on the changing landscape in the nation's capital and its impact on taxes,⁴ investments and retirement planning.

You can learn more about these events and others at bit.ly/thrivent-events. No products will be sold. Speaker is not affiliated with Thrivent. Views are their own. See thrivent.com/social for additional disclosures.

To find your Thrivent Member Network, go to thrivent.com/tmn and enter your ZIP code by the map.

Thrivent and Minnesota Twins team up

Thrivent and the Minnesota Twins have created a multi-year partnership that will enable Thrivent to connect with clients and reach prospective clients in new ways in Minnesota and across the country.

Each year, baseball fans at Minnesota's Target Field can help decide how to direct \$200,000 annually from a fund the two companies created together. In

2024, the funds will benefit 16 nonprofits focused on youth-centric exercise and education programs.

Thrivent also received naming rights for the fan-favorite, club-level experience at Target Field. The 3,000-seat area is now the Thrivent Club.

Future plans call for Thrivent events to be held in Major League Baseball ballparks across the country.

Want a Thrivent calendar? Here's how.



- If you're a new Thrivent client with membership, or one who hasn't ordered a calendar since 2022, simply visit thrivent.com/calendar and complete the online order form by **July 31**.

Each client with membership can receive one calendar at no cost. Additional copies will be available to purchase at a later date. All orders must be received by July 31, 2024, and calendars will be mailed in early October.

The Thrivent calendar features beautiful photos and inspiring reflections submitted by our membership. This year's theme, "Everyday blessings," will be graced with energizing visuals and words, designed to uplift our daily lives.

We've made it easy for you to receive a copy. Here's how:

- If you've ordered the Thrivent calendar within the previous two years, you needn't worry about placing an order. We'll automatically send you one. If you don't want to receive the 2025 or future calendars, you may opt out and unsubscribe at thrivent.com/calendar.



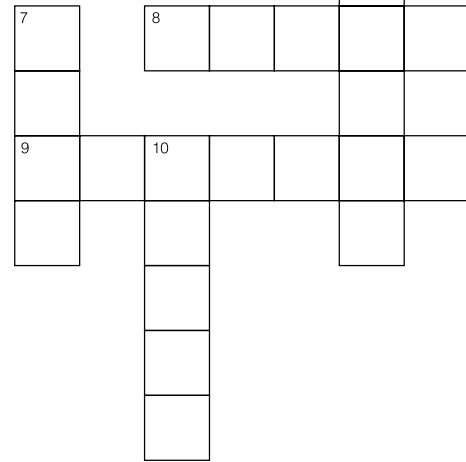
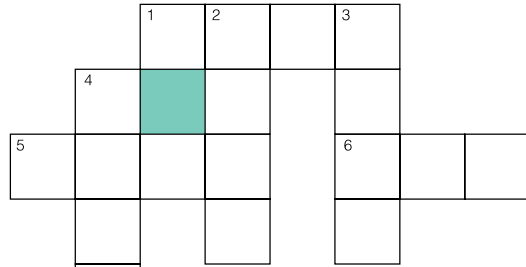
Order your calendar at thrivent.com/calendar.

See footnotes 4 and 6 in "Important information" on the inside back cover.

Just for fun

Crossword puzzle

These actors have the same first name. Can you guess what they are based on their last names?



Across

1. Lemmon, Nicholson, Black
5. Penn, Bean, Connery
6. Hanks, Holland, Cruise
8. Niven, Tennant, Duchovny
9. Douglas, Keaton, Jordan

Down

2. Faris, Kendrick, Camp
3. Hudson, Beckinsale, Bosworth
4. Hudson, Garner, Aniston
7. Thompson, Stone, Roberts
10. Evans, Pratt, Pine

Capital quiz

Can you name the capital of each of these countries?

1. Finland

2. New Zealand

3. Thailand

4. Venezuela

5. Egypt

6. Nigeria

7. Singapore

8. Costa Rica

Answers
Crossword puzzle: (Across): 1. Jack, Sean, 6. Tom, 8. David, 9. Michael, (Down) 2. Anna, 3. Kate, 4. Jennifer, 7. Emma, 10. Chris
Capital quiz: 1. Helsinki, 2. Wellington, 3. Bangkok, 4. Caracas, 5. Cairo, 6. Abuja, 7. Singapore, 8. San Jose
Brain teasers:
 1. Pull up alongside the curb
 2. Look me square in the eye
 3. Sign on the dotted line

Brain teasers

Can you solve these visual word puzzles?



Before you go

Taking chances can be thrilling, but it also can be a bit scary. When we need to venture into the unknown, we can move ahead with a courageous heart. What are some ways you can take a leap of faith?

Important information for you to know

1 Thrivent is the marketing name for Thrivent Financial for Lutherans. Insurance products issued by Thrivent. Not available in all states. Securities and investment advisory services offered through Thrivent Investment Management Inc., a registered investment adviser, member FINRA and SIPC, and a subsidiary of Thrivent. Licensed agent/producer of Thrivent. Registered representative of Thrivent Investment Management Inc. Thrivent.com/disclosures.

2 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.

3 Insurance products, securities and investment advisory services are provided by appropriately appointed and licensed financial advisors and professionals. Only individuals who are financial advisors are credentialed to provide investment advisory services. Visit Thrivent.com or FINRA's BrokerCheck for more information about our financial advisors.

4 Thrivent and its financial advisors and professionals do not provide legal, accounting or tax advice. Consult your attorney or tax professional.

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

6 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. Membership benefits are reviewed and evaluated regularly. 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 never purchase or keep insurance or annuity products to be eligible for nonguaranteed membership benefits. You should only purchase and keep insurance and annuity products that best meet the financial security needs of you and your family. Consider the cost, features and benefits of specific insurance and/or annuity products.

7 The Thrivent Choice® charitable grant program engages Thrivent clients with membership and Thrivent Member Networks 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.

8 Thrivent Charitable Impact & Investing™ is a public charity that serves individuals,

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

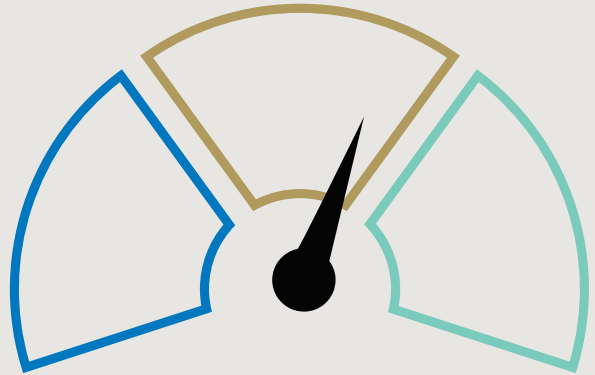
9 Offered through a brokerage arrangement with Thrivent Investment Management Inc. 529 college savings plans are not guaranteed or insured by the FDIC and may lose value. Consider the investment objectives, risks, charges and expenses associated before investing. Read the issuer's official statement carefully for additional information before investing. Investigate possible state tax benefits that may be available based on the state sponsor of the plan, the residency of the account owner and the account beneficiary. Consult with a tax professional to analyze all tax implications prior to investing.

10 Thrivent financial advisors and professionals have general knowledge of the Social Security tenets. For complete details on your situation, contact the Social Security Administration.

11 Life insurance contracts have exclusions, limitations and terms under which the benefits may be reduced, or the contract may be discontinued. For costs and complete details of coverage, contact your licensed insurance agent/producer. If requested, a licensed insurance agent/producer may contact you and financial solutions, including insurance, may be solicited.

Photo by Julie Santiago / 500px / Getty Images

thrivent[®]



How will you shift from saving to spending in retirement?

When it comes to spending your hard-earned dollars in retirement, are you a Protector, Optimizer or Explorer? Take the IncomeMatch[®] quiz to find out. Then, share your results with your financial advisor to stay on track to reach your retirement goals.



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