

# Thrivent Magazine



## Building for the future

How to create a strong financial foundation

Page 14



Joy

Joy to the world,  
the Lord is come.

Photo by Bernardbodo/Getty Images

# In this issue

Winter 2021  
Volume 119, No. 701

## Features



### 14 Building your financial house

A framework built on advice can help you create a thriving financial home.



### 20 Permanent insurance

How it can be helpful during your life as well as at death.



### 25 A thoughtful approach

Create a plan that reflects your comprehensive financial strategy.



## Thrive

- 4 Market outlook
- 5 Ways to care for caregivers
- 6 Client spotlight
- 7 Generosity in action
- 8 How do trusts work?
- 9 Spread Christmas kindness
- 10 Connecting art and faith
- 11 Good question
- 12 Myth buster

## 29 What's happening at Thrivent

- Career opportunities at Thrivent
- Louis appointed to Thrivent's board
- Apply for a Thrivent Action Team
- New Thrivent Mobile App available

32 Just for fun

**On the cover:**  
Photo by Amelia J. Moore

# Welcome

## Discovering your gifts



I remember my excitement as a child when my brother, sister and I would burst into the family room on Christmas morning. We couldn't wait to open our gifts. Later as a parent, I experienced the joy that came with watching my children open gifts selected especially for them.

At Thrivent, we believe humanity thrives when people make the most of all God has given them: their talents, time and financial resources. This is a good time to step back and think about how you can use all of your gifts in the coming year.

The gift of time is ever-present. We use it every second we're alive. Are you aware of how you're allocating these precious minutes? Are you using your time in a way that reflects your values and beliefs? Are those you love the recipients of your time? Spending time intentionally is a wonderful way to make your life more meaningful.

The gift of talent can go underutilized. If you're not fully aware of your talents, you may not even know how to share this gift with someone. Take time to discover your talents. Then, think about who could benefit from your unique skills. Maybe it's your employer, your church or a nonprofit you care about. Spend some time

considering how sharing your talents is part of living out your purpose.

The gift of financial resources looks different for each person. And the good news is, you don't have to have excessive amounts of money to use this gift. At Thrivent, we believe money is a tool to live a life of purpose. Are you using this gift as a tool? Are you planning wisely for the future, preparing for the unexpected, and using your resources to make a difference? Before the end of the year, consider how you want to use this gift thoughtfully.

I am grateful for each one of you. My prayer for you this season is that you'll experience the joy and gratitude that comes with seeing your gifts clearly and using them purposefully.

Merry Christmas and Happy New Year!

**Teresa J. Rasmussen**  
President and CEO



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# Thrive

Insights and inspirations

## A culture of generosity

### Victory Church partners with Thrivent to offer financial education

By Donna Hein

Victory Church in Yorktown, Virginia, is what Pastor Jamé Bolds would call an average, small-town church that has stewarded well the resources God has given them.

And it's the principle of stewardship that stands out at Victory. Bolds is a visionary and scholar, who since coming to the church in 2013, has encouraged the congregation to step out of the box and find ways to be generous, especially when the church and its preschool, Victory School, were in the red.

Early on, Bolds floated the idea to sell the parsonage, which was paid for but still incurring debt, and create an endowment for the church. By doing so, the congregation reinvested part of the sale proceeds back into the church and started an endowment fund through Thrivent Charitable Impact & Investing™ with the rest.

"People didn't know what an endowment was, so I explained that it's like a retirement savings vehicle for the church, which never retires," says Bolds, a Thrivent client with membership.

As people donated or left money in their wills to the endowment, it grew quickly and enabled the church to pay off its mortgage of more than \$1 million and eliminate the debt that was a



Pastor Jamé Bolds encourages his congregation to step out of the box to be generous.

burden to the church.

"It revolutionized our church," Bolds says.

More recently, the church decided to offer a \$1,000 scholarship for children who begin Victory School in the infant program and graduate from the Pre-K4 program. The Victory Scholar Program requires in its guidelines that the scholarship be deposited into a legitimate college savings plan.

"The family must meet with a Thrivent financial advisor or

other licensed financial advisor to guide them through the process," Bolds says. "We want to make sure the money is used for future educational purposes.

"This is a way we can invest in children's lives after they leave us. And we can do that because we have an endowment."

Bolds appreciates the relationship between Thrivent and Victory. Pre-COVID, Thrivent financial advisors held a number of

*(Continued on page 5)*

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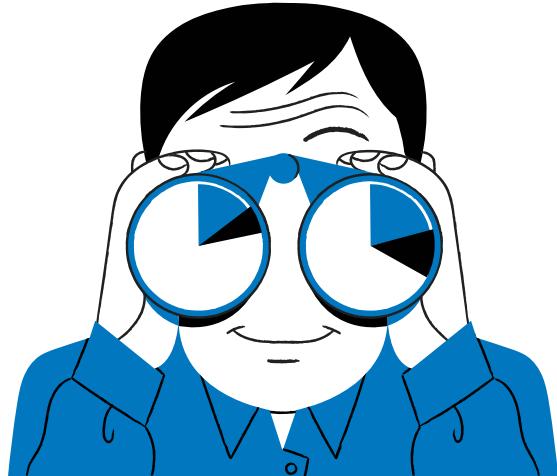
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Photo by David and Tiffany Photography

## Market outlook

### Will inflation persist?

By David Royal



In this space of the Fall 2020 issue of *Thrivent Magazine*, I wrote about the potential for significant inflation. At that time (for the 12 months ending August 31, 2020), inflation was 1.3%, as measured by the Consumer Price Index, an index that examines the weighted average of prices of a basket of consumer goods and services, such as transportation, food, and medical care. Many experts considered the risk for a substantial rise to be remote.

That same index measured inflation at 5.3% for the year ending August 31, 2021. Federal Reserve officials have stated that these inflation levels are likely to be “transitory” due to supply chain issues that will eventu-

ally be resolved. I have little doubt that some of this inflation is indeed short-term. A fair question, though, is what would more durable inflation look like, and how would one invest in such an environment?

“What would more durable inflation look like, and how would one invest in such an environment?”

We’ve all had experience with supply issues recently. Store shelves may be less full or lack certain items. Restaurant service may be slower than usual due to staffing shortages. I try to be extra kind to service workers these days, as they are clearly working harder than ever!

Inflation, it is important to remember, can show itself in ways beyond simply higher prices. Paying the same amount for less service or fewer goods also can be evidence of inflation. It is never a good idea to make investment decisions based on a single person’s experience. That’s why we look at lots of economic data. However, we also can’t ignore what we see with our own eyes. I’ll be watching carefully the next few months for these signs of inflation to abate.

If inflation persists, value and cyclical stocks would likely outperform. The big technology stocks could suffer. We continue to favor quality stocks with strong balance sheets and growing earnings. However, if inflation does appear to be more than transitory, we would likely shift even more into value areas such as financials, materials and manufacturers.



**David Royal** is chief investment officer at Thrivent.

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### 5 ways to care for caregivers

**These meaningful gestures can go a long way**

By Anya Britzius

It’s challenging to be a caregiver. And it’s especially difficult during the pandemic, when people may not be comfortable with in-person activities. If you want to provide support to a caregiver, here are some ideas of how you can help.

#### 1. Listen without judgment

From heartfelt conversations to simple text messages, let caregivers know you are there for them. Provide emotional support by being a trusted confidante. Offer your thoughts when they ask.

#### 2. Pamper them

Take them out to lunch or give them



a gift card to their favorite restaurant or for services at a salon or spa. Go shopping or go on a walk around the neighborhood. Look for ways to give them time to practice self-care regularly.

#### 3. Tackle their to-do lists

Whether it’s grocery shopping, driving kids to activities or doing a couple of loads of laundry, ask if there are practical tasks (big or small) you can help with.

#### 4. Help them feel included

It’s easy for caregivers to feel isolated. Set up a virtual happy hour or book club meeting with the caregiver and other friends. Even if they can’t attend, they will appreciate the thought. Make sure your invitations come without pressure.

#### 5. Start a meal train

Coordinate a group of people to drop off meals at the caregiver’s house. Some meals can be frozen for later.

#### (A culture of generosity from page 3)

workshops at Victory, and Bolds anticipates doing more.

“Asset management, money management and financial education, really understanding how money works, are the three big topics,” Bolds says. “And we get a great turnout. We’re really building this into the life of the church.”

And the financial clarity that comes from the education enables the congregation to have the culture of generosity it desires.

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Illustration by David Saracino

Photo by Oliver Rossi/Getty Images



## Treasuring family

As life transitions, Thrivent client Jim Richert continues his focus on giving back what he's learned

By Donna Hein

Jim Richert got a taste for construction from his dad, who owned a residential masonry business when he was growing up.

"But he wanted me to use my brain and not my hands, which moved me toward a civil engineering degree," says Richert, a Thrivent client with membership in Southington, Connecticut. "I got into engineering and project management, and I met my wife, Tanya, on a project."

Ultimately, Richert navigated to consulting in the insurance world and today is senior vice president, Subcontractor Default Insurance Profit Center Leader for AXA XL, an insurer for contractors. The Richerts

have been married 21 years and have three children—two who attend Messiah University in Mechanicsburg, Pennsylvania, and one who is a high school junior.

"We're an active family—hiking, backpacking, mountain biking," he says. "Everyone has things they like more than the others, but as a group, we're all willing to try what the others like."

Skiing is a huge part of their lives, he adds, with all the kids active in racing. And they all are involved in activities at Calvary Fellowship in West Hartford, Connecticut.

"I truly treasure the time we have together as a family doing all these things," Richert says.

### How did you first learn about Thrivent?

I grew up with the organization. My parents bought each of the five kids in my family a life insurance policy when we were young.

### What's your first memory of money?

We were raised with the belief that doing chores is being part of the family. I didn't get an allowance. But my first job was when I was 5. My dad would take me to work with him. My payment was \$1 a day plus a soda at lunch. Maybe I made \$10 over the summer. But I started to learn that if you do your job and work hard, you earn your way.

Photo by Michael Marques

"Overall, it's the idea of identifying what's important, then saving toward that goal rather than relying on credit."

—Jim Richert

### What are your guiding principles around money decisions?

With two kids in college, we're at the next level of teaching them about money. And it causes you to reflect on yourself, too. Overall, it's the idea of identifying what's important, then saving toward that goal rather than relying on credit. That helps prioritize our money decisions. And sometimes, when we're saving toward something, the priority shifts, and we find it's not as important when we get there. We follow the idea that you don't live outside your means.

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

My parents taught honesty and to trust God in financial things. We don't know every detail of what's going to happen, but we give out of faith that God will provide and take care of us. I do know that credit is a challenge in our world, especially with wanting everything now. The best advice I got was to live within my means.

### What's your favorite volunteer activity?

Volunteering in youth athletics has absorbed a lot of time for the last 18 years. At this point in life, that's becoming less and less. I'm looking more at our church's fellowship groups and care ministries as places to get involved. We're really looking to see how we can apply what we've

experienced to the next generation of families. We see the challenges, our own imperfections, but we've also figured out how to make it this far. We don't have to be perfect to give and help others.

### How do you demonstrate gratitude?

I'm not always good at it, but sometimes it's just remembering to say thank you. To communicate it. With the kids, it's to be an encouragement. We give a lot of hugs in our family and to others. Everyone's driven a little differently, so it's finding a way to share gratitude in the way they need it. A big part of gratitude is creating the time for the people in your life—parents, spouse, family and friends.

### What does it mean to thrive with purpose?

It's about being intentional. I'm guilty of waking up and hitting the ground running. The end of the day is here before I know it, and I haven't been intentional about what I've accomplished. I think to thrive with purpose is to intentionally identify what drives where you spend your time and resources.

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

### Generosity in action



### Veterans honored through USO-style show

Lake Arrowhead, California

Comedy, honor and inspiration were on tap when the members of Mount Calvary Lutheran Church celebrated Memorial Day 2021 with two performances of a USO-style variety show.

Enacted as a radio show in front of a studio audience, the show mixed traditional favorites with old Broadway classics, new songs from hit musicals and uplifting pop numbers, and included comedy sketches.

Jane Cummings led a Thrivent Action Team that helped purchase costumes and create the programs for the show.

"It's such a blessing for everyone," says Rev. Randy Buecheler, Mount Calvary pastor. "And it adds to our outreach across the mountain, since people who might have lost connection with a church this past year could come for fellowship and hear the Gospel message."

## How do trusts work?

By Tom Brandes

A trust is a legal entity that holds property for the benefit of people or organizations that you care about and is managed by a trustee.

“Sometimes known as ‘will substitutes,’ revocable and irrevocable trusts are tools that you can use to help ensure your wishes are carried out, protect disabled beneficiaries, help children spend/budget properly, protect assets from creditors or a spendthrift, promote family harmony, etc.,” says Terry Chier, manager of Personal Trust and Estate Management at Thrivent Trust Company.

And they are not just for people with lots of assets; trusts can be used by anyone.

### What’s included in a trust document?

Generally, a trust document includes the name of the person(s) who created it [known as the grantor(s) or settlor(s)], the names of the beneficiaries, and directions on how to distribute the assets held in the trust to the beneficiaries.

### What are revocable trusts?

Revocable trusts can be revoked or amended at any time until the grantor either passes away or becomes incapacitated. The grantor is typically the trustee and has complete control of any assets held in the trust. During the life of the trust, income earned is distributed to the grantor. Upon the grantor’s death, it becomes irrevocable, and its assets are distributed as the trust document directs.

### What are irrevocable trusts?

Irrevocable trusts are permanent. The grantor can’t make changes or updates to the trust. Once transferred, grantors effectively give up ownership rights to the assets. The trustee is in control of the assets and must administer the trust according to the trust document.

### What are the key considerations for each type of trust?

Advantages of a revocable trust include its flexibility (i.e., revocable, changeable, etc.), Chier says, and the fact that its assets remain under the control of the grantor/trustee. Revocable trusts are private, meaning their details won’t become publicly known after death of the settlor.

Disadvantages include the initial cost of having an attorney draft the trust, as well as the time and cost of reregistering your property in the name of the trust. Revocable trusts should be reviewed and amended as circumstances change.

Advantages to creating irrevocable trusts include protecting assets from creditors and spendthrift beneficiaries. They can be used to help preserve eligibility for

government programs for special needs beneficiaries. They also can be an effective estate planning tool to minimize federal estate tax liability, especially in large estates, Chier says.

A disadvantage is implied in the name itself, in that it is irrevocable. Additionally, once transferred, you will effectively lose control over the assets placed in the trust.

It’s recommended that when considering a trust, you seek guidance from a tax or estate attorney.



Want to learn more about trusts? Talk to your Thrivent financial professional or visit [thrivent.com/trust](https://thrivent.com/trust).

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

Illustration by David Saracino



Photo by AnVr/Getty Images

### Bright ideas

## Spread Christmas kindness

Lift the spirits of those in your community during this season of giving

By Tiffany Lukk

#### 1. Go Christmas caroling

Caroling is a festive way to connect with your neighbors—or those you know who are shut-in—and spread holiday cheer. Pick your songs, plan your route and bundle up in festive attire.

#### 2. Help older neighbors with winter chores

Offer your elderly neighbors help with more physically demanding chores like snow shoveling, removing ice from their sidewalk or gift shopping. Surprise them by bringing over dinner or some Christmas goodies.

#### 3. Write Christmas cards

Sit down with your family and make Christmas cards for your extended family members, friends and neighbors. All you need is paper, markers, envelopes and stamps. Use stickers or washi tape to add something extra.

#### 4. Start or participate in a toy drive

When picking up toys for the children in your life, it’s the perfect opportunity to pick up a few extra gifts for children in need. Start your own toy drive or donate to one in your area.

### Generosity in action



### Learning and helping

Greer, South Carolina

To teach about herbs, help people sleep better and boost morale, Kara Pruitt led a Thrivent Action Team of five homeschool families to create 150 dream pillows for a nursing home. The nine children made entries in their herb journals, then mixed the herbs and sewed them into bags, like pillows. The children included a personalized, hand painted tag and inspirational card with each pillow.



### Helping after the storm

Houston, Texas

Nichole Gonzalez, her family and colleagues at Young Women’s College Prep Academy collected items that could be packaged and distributed as hygiene kits and food packages for families affected by the storm in Texas last February. Her Thrivent Action Team served about 200 families, providing them with resources, comfort and prayer.

## Connecting art and faith

By Joanna Reiling Lindell

Imagine a peaceful night in the country. A group of shepherds is tending their flock in quiet darkness. Suddenly, in a blinding burst of light, an unfathomable number of angels spill from the heavens.

Understandably, the shepherds and animals respond with terror, moving in a frenzy of confusion from this loud and shocking spectacle. Sheep awaken, cows run and a camel opens its eyes wide. Rembrandt van Rijn's stunned shepherds and agitated creatures lend a bit of humor and realism to this splendid scene. With marvelous contrasts of light and shadow, Rembrandt presents an image with visual and emotional drama, and remarkable theatricality.

Charged with the joy of their adoration and intense humanity, Nativity episodes involving the shepherds are highly symbolic, alluding to Christ's eventual role as the Good Shepherd. In the midst of the brightness, the Holy Spirit appears in the shape of a dove. The central angel raises a hand in blessing, calming those frightened below, with his utterance, "I bring you good news of a great joy" (Luke 2:10). After the announcement, the shepherds make their journey to see the Christ child. When the shepherds depart from the Nativity, they do so "glorifying and praising God" (Luke 2:20), forever changed and filled with joy at the good news.

Rembrandt is characteristically inventive and experimental in how he presents well-known stories and themes. Here, he shows realistic



human reactions, and departs from the convention of placing the viewer on the ground, looking up. Instead, we are looking down onto this lively interaction as the Holy Spirit washes the scene with radiant light, emphasizing the truly illuminated nature of the image.

Rembrandt van Rijn  
(Dutch, 1606–1669)  
*The Angel Appearing to the Shepherds*, 1634  
Etching, engraving, and drypoint

10 <sup>5</sup>/<sub>16</sub> x 8 <sup>11</sup>/<sub>16</sub> inches

Thrivent Collection of Religious Art.

**Joanna Reiling Lindell** is the director and curator of the Thrivent Art Collection ([thriventcollection.com](http://thriventcollection.com)).

## Reflecting

What unexpected news has brought joy to your life?

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### Good question:

## What are some ways you could start, or have started, a conversation with family members on the topic of extended care?

The last gift that my mother-in-law gave us was the information about her final wishes. Clare was a very organized, open and independent person. So, after a Sunday night dinner at her home she said there was an envelope in her desk for "after." My husband, her son, asked "after what?" Clare said, "After I'm gone." She then went to her desk, opened the envelope and reviewed the paperwork with us. Inside the envelope was a copy of her will, the deed to her house, pension, banking and life insurance information and the pink slip to her car. We then discussed her wishes for her funeral, which she had planned and pre-paid. Her decision to share this was truly a gift.

*Karen Hickey, Pennsauken, New Jersey*

Start by asking permission to discuss the topic. If now is not a good time, ask when would be a good time? Once there is agreement to discuss, then start out by discussing what is meant by extended care so we all have a

common definition and understand what options might be available.  
*Frank Murdoch, Ann Arbor, Michigan*

Show and tell spouse and family extended care documents and explain where they are kept.  
*Larry C. Wilson, Southern Pines, North Carolina*

In the car, passing by a senior facility, care center would be logical place to start.  
*Steven Kaatz, St. Paul, Minnesota*



Illustration by David Saracino



### Question for next issue:

**What's a healthy money habit you've formed in your life?**

Tell us in 50 words or fewer at [thrivent.com/share](http://thrivent.com/share) or email [thriventmagazine@thrivent.com](mailto:thriventmagazine@thrivent.com).

### Generosity in action



#### Dishcloths bless many Mauston, Wisconsin

Donna Thomas kept her hands, and those of many in her community, busy during the pandemic by forming a Thrivent Action Team to make more than 400 dish clothes for A Place of Refuge Ministries of South Wisconsin Inc. Thomas, a knit/crochet instructor, provided yarn and patterns to many in her community. The project provided physical and mental therapy to the creators and physical cloths to the recipients.



#### Packing personal care kits Elizabethtown, Kentucky

Members of Christ Church, ranging in age from 7 months to 97 years, were part of Al Poikonen's Thrivent Action Team that collected items for and packed 67 personal care kits containing a towel, soap, toothbrush and combs. A local bike club also participated in packing the kits donated to Lutheran World Relief.



**Myth buster**

## Myth: I should pay off my debt before contributing to a 401(k)

By Donna Hein

Thrivent Financial Consultant Colin Mildred understands the desire to be debt free. And he's not surprised that some people believe they should eliminate debt before saving in a 401(k).

"We all want to get that monkey off our back," says Mildred, of Grand Prairie, Texas.

But paying off debt shouldn't come at the expense of saving for retirement, especially if your employer provides a match for your 401(k).

"It's like leaving free money on the table if you don't do your part

and contribute to your 401(k)," he says. "It's important to do as much as you can to get the free money."

Mildred also doesn't want you to underestimate the power of compounding interest.

"The sooner you start saving, the more time your investment has to grow," Mildred says. "Every year, even every month you wait, is one less opportunity to reap the benefit of compounding."

At the same time, Mildred says, don't underestimate the impact debt can have on your life. That's why he suggests sitting down with

a financial professional to look at your overall financial picture and together create a strategy to help you tackle both debt and saving.

A good starting place is to review what kind of debt you have and consider the best options for handling it. It's not a one-size-fits-all equation.

For many people, a home loan is usually the biggest debt, followed by student loan debt, Mildred says.

While throwing extra money toward the principal to pay off the loans faster will save on interest and eliminate payments sooner, he says, both of these debts tend to have lower interest rates. It could make sense to put the additional dollars into an investment that may provide a higher return.

"This is where you need to sit down with a calculator and really look at the numbers," Mildred says. "It might make more sense to save if you can."

However, if it's credit card or other consumer debt, you may want to pay it down faster—and create a plan of action so it doesn't rack up again.

"We live in a world where you can push buttons and have stuff at your door the same day," he says. "Consumer debt, usually because of the interest rates, will likely grow faster than most investments."

Ultimately, it's up to you to determine what you want your relationship with debt to look like. But it shouldn't get in the way of saving for your retirement.



**Send Us Your Ideas**

Do you have a personal finance myth you want busted? Send your ideas to [thriventmagazine@thrivent.com](mailto:thriventmagazine@thrivent.com) and we'll consider your myth.

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Photo by RichVintage/Getty Images

**On my mind**

## The power of good design

### Client engagement was key to developing the new Thrivent Mobile App

By Renato Mazziero

I've always been fascinated by the power of good design. While I appreciate creativity and artistry, what interests me most is the discipline that goes into the actual design process.

A perfect example is Thrivent's new mobile app. At first glance, the app is a modern, easy-to-use digital tool with great visual appeal.

What you can't see is the design process used to develop this secure, intuitive digital experience that gives our clients a modern way to manage their money with purpose.

While we may not always reflect on what goes into good design, examples can be found all around us. Design is in architecture and landscapes. It's in business, digital technology and, of course, entertainment.

Let's consider my favorite TV program, "The Office." The show's success is anchored on outstanding performances by Steve Carell and an ensemble cast. After nine seasons and five Emmy Awards, the winning results are there.

What's lesser known is the work that



happened behind the scenes.

For example, the U.S. version of "The Office" struggled during its first season when the production team tried to mimic the successful formula of its British predecessor. By stepping back and designing a format that more closely resembled corporate America, they managed to find a formula that engaged U.S. viewers.

The show also broke down the writer and actor silos by immersing the creative team with their "clients"—the actors—and then introducing several writers into the cast.

Similarly, our clients played an instrumental role in our overall research and design of our app. We engaged them throughout the process, suspending our preconceived ideas and truly listening to

their feedback. Their insights were incorporated directly into the app's design and features.

**Grow. Give. Protect.**

Today, we're proud to offer the Thrivent Mobile App to help you:

- *Grow your investments:* Manage brokerage and mutual funds accounts to keep balances in check.
- *Give back:* Participate in Thrivent generosity programs.
- *Protect what matters:* Access detailed information on your life and health insurance products as well as transaction history.
- *View consolidated accounts:* See your Thrivent accounts in one summarized view to make the most of your financial assets.
- *Improve your financial well-being:* Keep track of financial goals and stay informed through articles.
- *Contact your financial advisor:* Find the phone number and email address with the tap of a button.

Just like "The Office" continued to iterate and improve season after season, we're committed to enhancing our mobile app over time.

We'll continue to engage clients while designing new features, such as the ability to make payments and apply for Thrivent Action Teams. We'll find ways to further integrate the app into our clients' overall financial service experience.

When more people thrive with purpose, our collective impact grows. That's good by design.



**Renato Mazziero** is vice president of Experience and Innovation at Thrivent.

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# Building your financial house

A framework built on advice can help you create a thriving financial home.

By Donna Hein / Photos by Amelia J. Moore

**W**hen you're building a new home, a blueprint enables your construction team to make sure the finished house is well-built, beautiful and meets your expectations.

Similarly, you also need a blueprint when it comes to building your financial house. Whether you're just starting out or you're already well on your way, your personalized master plan can help make sure your financial house withstands the ups and downs of life.

"It's the starting point that comes out of conversations you'll have with your financial advisor," says Michael Witkowski, field vice president at Thrivent. "During the design phase, it's normal for there to be more than one draft and for it to change as the design is developed, your goals become clearer and, later, as

your life evolves."

For Joshua and Annie Brown, the design phase guided them toward creating a master plan that gave them a feeling of confidence about opening a new family-owned business and taking action on emergency savings, disability income and life insurance.

For Brent and Elissa Ogren, their financial framework is helping make their money work for them while Brent pursues a Christian ministry degree part-time and works part-time as a youth pastor.

And for Dennis and Michelle Erickson, updating their blueprint has enabled them to streamline their accounts. They wanted to ensure that if something should happen to one or both of them, their children would be able to manage the situation with less stress.



Joshua and Annie Brown of Nashville strive to make smart financial decisions for their family.

## “Most people will stay in a building phase of their financial house for 30 to 40 years, so it’s important that we start on solid ground and take the time to really understand you before we start building.”

—Bobby Seda, market director in Thrivent’s South Central Advisor Group in Nashville, Tennessee

While each of their financial strategies are unique, and they started at different points along their financial journey, the process they followed to get to where they are now is similar.

### Getting started

When you begin building or updating a home, you likely have a good idea of your needs, wants and wishes for the physical structure. But you may not know how to make it come to life. This is where talking to someone who knows the technical requirements to bring it to life can make a difference. Someone who can point out things you may not have thought about or to ask questions about special features. A qualified professional will want lots of detail to put an architectural plan together to build a house that meets your needs but also stays within your budget.

The same holds true when building your financial house. Your financial advisor starts by gaining an understanding of your personal needs and vision for the future. You’ll talk about what’s most important to you, and together you’ll align on how to prioritize your goals. You’ll discuss what’s meaningful to you today and where you want to be in five years and 20 years. All while being mindful of your income, budget and plans for generosity, including the legacy you want to leave.

“Most people will stay in a building phase of their financial house for 30 to 40 years, so it’s important that we start on solid ground and take the time to really understand you before we start building,” says Bobby Seda, market director in Thrivent’s South Central Advisor Group in Nashville, Tennessee.

Joshua and Annie Brown of Nashville, Tennessee, started their partnership with Seda more than a year ago. Their early conversations uncovered their dream to open a pharmacy, which they recently did. Joshua is the full-time pharmacist, and Annie provides part-time marketing and business management support.

Married 12 years with three daughters, ages 7, 5 and 3, Joshua and Annie have strived to make smart decisions with their money. But they were struggling to see the big picture of their finances.

“I needed to know we were secure for the long-term,” Annie says. “After meeting with Bobby, for the first time we could see where we were headed, knew what it was going to take to get to where we wanted to be, and that we were doing well.”

With the financial expertise and Thrivent tools Seda made available, the couple defined their monthly budget, refined their emergency funds and created a giving strategy.

When combined with reviewing their insurance and 401(k), Joshua says, it really developed the financial picture they were seeking.

“The reality of us being able to open our own business didn’t hinge completely on developing a complete plan with our finances, but it greatly affected our confidence to be able to move forward with our plans to open,” he says.

### Doing the groundwork

When building a house, it seems everyone wants to jump right into decisions about the rooms—colors, flooring, cabinets, window treatments. But that misses one of the most important components, Witkowski says, and that’s the foundation.

“It’s generally understood that a home requires a strong foundation to withstand the test of time,” he says. “In building a strong financial strategy, we, too, want each client’s financial house to have a solid footing.”

And sometimes it may mean doing some trade-offs in your blueprint, as well as consulting with your attorney and/or tax professional in addition to your financial advisor, to make sure the foundation is strong for the long-term.

The financial house foundation focuses on:

- Your financial position. This

includes having an emergency fund, a saving/spending plan and a debt management strategy. It also includes your generosity goals.

- Income/asset protection. Help ensure your insurance—life, disability, property/casualty\*—is adequate. Identify important documents like a will, trust and powers of attorney are in place.\*
- Health protection. Review your insurance and health savings account needs and your health care directives.\*

The loss of a job, accident or illness, or the death of a loved one can happen. And if preparation isn’t

done, says Matt Dendinger, market vice president in Thrivent’s Midwest Rockies Advisor Group in Ponca, Nebraska, they can cause your house to crumble. “We don’t want to see 20 years of planning unravel in 20 days because we didn’t protect against these things,” he says.

The Ogrens, of Selby, South Dakota, partnering with their Thrivent financial advisor, Dave DeVries, are working toward creating a solid foundation early. Brent and Elissa have no debt or large payments, and say they are in a good place financially. Brent had started investing on his own, then reached out to DeVries for guidance.

“I didn’t have the time to manage it and look at it as I wanted to,” says Brent. “There’s a lot of moving parts for a 23-year-old with a wife and new baby, and I didn’t want to mess it up.”

DeVries, of Sioux Falls, South Dakota, started by asking Brent and Elissa questions about their short-term and long-term goals, as well as reviewing what the couple already was doing.

“When I’m talking with a client, I need to have the full picture,” DeVries says. “We don’t want to put a window in a certain spot of the house and then realize it could structurally cause issues.”

The Ogrens improved their founda-



Photo by d3sign/Getty Images



tion by adding term life insurance for both of them. With a new baby, they wanted to make sure if something happened to one of them, the other would be able to manage expenses, Brent says.

“At our last meeting, we talked about putting together our will, and we’re working toward that [with our attorney],” he adds. “The stability of having everything in place and knowing where our money is at is reassuring.”

While a builder makes sure the foundation is strong, sometimes a crack occurs. That can happen with the financial house, too.

“This is why we get together with our clients and review their financial framework at least once a year,” Dendinger says, “so we’ll be able to talk about things that pop up and make sure we’re planning with them.”

### Making it a home

This is where the building process gets more fun. With the foundation in place, studs turn into rooms. Flooring goes in. Color is added to walls. Cabinets are built. And the list goes on.

The same holds true for your financial house.

“After the foundation, you move into accumulation phase,” Seda says. “Our rooms are going to be focused around saving for retirement, saving for college and saving for other large purchases. And you’re going to want to do that in the most tax-efficient manner, tailored to you.”\*

You’ll spend many years in accumulation phase—and you may make many changes as your goals evolve or your circumstances change.

As retirement approaches, you may be looking at another remodel of your

financial house, in anticipation of that switch from saving to spending.

“This is where you may write out the checks for your children’s college education, the boat or house you’ve saved for, the trips you want to take,” Seda says.

You’ll work alongside your financial advisor to create a tax-efficient distribution plan for your retirement savings, turning your savings into income, Seda says. You’ll navigate Social Security decisions and pensions.\*\* This conversation also may include your legacy plans—what you want to share today as well as after you die.

“This is where you get to decide what to do with your surplus, who you want to give back to,” says Dendinger. “We can work together on creative strategies to bless the people and the organizations you care about most,

## “We can work together on creative strategies to bless the people and the organizations you care about most, today and in the future.”

—Matt Dendinger, market vice president in Thrivent’s Midwest Rockies Advisor Group

today and in the future.”

The Ericksons, from Sioux Falls, South Dakota, have recognized a desire for simplicity with their investments and are working strategically toward that goal, Dennis says. Working in partnership with DeVries, they’ve combined numerous portfolios into one basket and moved their life insurance from basically three policies into one, increasing the coverage and decreasing the premium.

They chose to do this after having dealt with numerous, scattered policies and accounts when their parents died. They didn’t want to leave the same scenario to their children, so they consolidated and eliminated, making it possible for their children to only have to make one call in the event of a tragedy.

“We are only in our 50s, but we felt the need to get our basket in order,”

Dennis says. “No matter the size of the basket, it needed to be cleaned up. Now we find it easier to keep an eye on our nest egg.”

In reality, the design of a home is never finished. Oftentimes, changes are made mid-construction. And even when the home is finalized, you may want to repaint walls, replace floors, cabinets or counters, or even add on for a previously unforeseen need.

“The financial house, too, requires change along the way,” says Witkowski. “But your financial advisor understands you, knows what’s important to you, and can work with you to update your framework and provide the customized advice you need as you work toward your goals.”

One of the important things Joshua and Annie Brown learned through the process of opening their business is that there are things that they are

going to be experts in, and others that they are not.

“It’s important to find the people who have the knowledge and can educate and partner with you,” Joshua says. “For us, Thrivent has provided us with education on our finances and showed us how we can work together to form a complete picture of our finances.” ■

*Donna Hein is editor of Thrivent Magazine.*

\*Thrivent and its financial professionals do not provide legal, accounting or tax advice. Services such as property/casualty insurance, wills, trusts, powers of attorney and health care directives are not currently offered at Thrivent. Consult your attorney or tax professional.

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

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### How Thrivent can help

Thrivent financial advisors have a variety of advice tools that can help you understand your current financial situation and identify strategies and solutions as together you create the framework for your financial house. To learn more, connect with your Thrivent financial advisor. Or to find the name of a financial advisor in your area, visit [thrivent.com](http://thrivent.com) and click on “Connect with us.”

# Living benefits of life insurance

Permanent life insurance can be helpful during your life as well as at death.

By Kathleen Childers / Illustrations by David Saracino

**A** solid financial strategy covers many things, not the least of which is planning for retirement and having life insurance to help protect your family's security. Often those two goals are accomplished separately with retirement savings accounts and term life insurance.

But there is a way to supplement retirement savings and provide a death benefit with one tool: permanent life insurance.

Unlike term life insurance, permanent life insurance typically has the potential to build what is called "cash value." The cash value can be accessed during your lifetime and a portion of it is tax-free. While it's commonly used to provide tax-advantaged funds in retirement, the cash value also can be used in other ways.

"It's totally changed how I think about life insurance," says Matthew Potter, a 38-year-old Thrivent client in Porter Ranch, California. "When I got married in 2015, my wife and I



knew we needed coverage, so we purchased permanent life insurance. I had learned about how it can combine life insurance coverage and build value over time. I'm interested in ways my money can grow, so it made a lot of sense to me."

Permanent life insurance, which typically requires more premium outlay initially than term, might not be your only life insurance coverage and isn't intended to be your only source of retirement income. But it can play a vital role in your financial strategy for reaching your goals in life.

### Three types of contracts

Permanent life insurance contracts provide a death benefit for your entire life as long as premiums are paid and the contract retains its value. Some build cash value from a portion of the premiums you pay.

"The earliest you would want to access your cash value growth is 10 years," says Kelly Jones, a Thrivent financial associate from Hickory, North Carolina. "But once you've reached that point, you can consider how well the contract is funded and whether you still need the full amount of death benefit. You potentially can access a portion of that cash value through loans or partial surrenders tax-free, if the contract is not a modified endowment contract."

There are three main types of permanent life insurance. They differ mostly in the flexibility of premiums and how cash value accumulates. "The type you choose will depend on what you want to achieve and your risk tolerance," says Ryan Schwingler, life insurance products consultant for Thrivent.

**1. Whole life insurance:** Considered the most basic of permanent insurance (and the lowest risk), whole life has a guaranteed fixed premium and guaranteed cash accumulation, says Schwingler.\*

“When you purchase a whole life contract, cash value is guaranteed to equal the death benefit when you reach age 121,” he says. “You’re also eligible to receive dividends with this type of contract at Thrivent, but dividends are not guaranteed.”

**2. Universal life insurance:** This type has an interest rate that is credited on your cash value, but that rate is reviewed annually and can change.

“If the prevailing market interest rate increases,” says Schwingler, “the amount of interest credited on your cash value may also increase.” Universal life also has a guaranteed interest rate that the contract will not go below.

**3. Variable universal life insurance:** Variable universal life (VUL) policies have investment subaccounts where you can invest the cash value of your policy. If the market performs well, your cash value can grow. Conversely, if the market performs poorly, your policy could lose value. The higher-risk environment of VUL will be familiar to people with other

forms of investments.

“You take on more risk with variable, but you have greater potential for higher returns,” than with whole life or universal life, says Schwingler.

Higher risk was appealing to Potter and his wife, so they chose variable contracts. “I’ve been an investor since I was young,” he says, “and I’m comfortable taking more risk because we have the time to just let this [potentially] grow.”

#### Ways to use permanent insurance

The primary purpose of life insurance is the death benefit protection, but there are other ways permanent insurance can be used. The lifetime death benefit and cash value provide a number of opportunities to help with your financial strategy.

Here are some additional potential benefits:

#### Provide a retirement income stream:

Permanent insurance can offer a way to provide income in retirement, making it an important consideration alongside your other retirement portfolio assets—401(k), pension, Social Security and so on.

Imagine you took out a permanent contract in your 30s and stayed current with premium payments until you retired at age 65. If sufficient premiums were paid, the cash value of that contract would have increased during those 35 years. If you no longer need the full amount of death benefit protection, you could then opt to receive payments from the contract’s cash value as a supplement to your other retirement income. And a portion of those payments potentially would be tax-free.

“On non-modified endowment contracts, there is no tax liability on partial surrenders until you have received all the premiums back,”

“It’s given me the flexibility to do lots of different things throughout my life and still have life insurance protection for my wife.”

—Karsten Lundring, retired Thrivent managing partner

says Erik Lundring, a wealth advisor in Thousand Oaks, California, and Potter’s financial professional. “Then you have a choice between tax-free loans or taxable surrenders from the earnings in the contract.”

That’s been the case with his father, Karsten Lundring, a retired Thrivent managing partner. He’s had a number of permanent life insurance contracts in place for decades. He no longer needs the full death benefit protection and is choosing to access a portion of the cash value during his life instead.

“Those contracts have been providing a partial tax-free income for me since I essentially retired,” says Karsten, who also lives in Thousand Oaks. “They also give me the flexibility I need to manage my tax liability.”

For example, if he wants to reduce his tax liability one year, he can adjust his income streams so that he takes more cash value from his permanent insurance contracts and less money from a taxable retirement fund like a 401(k).

In another scenario, you might take more cash value from

insurance in a year when the market is down and you don’t want to withdraw money from your primary retirement accounts.

**Leave a legacy:** If you want to pass along money to your family, permanent life insurance offers the ability to do so. “The death benefit is in place for your lifetime and it’s income tax-free to your heirs,” says Erik. “But should you need funds along the way, you would still have access to the cash value.”\*

**Make charitable contributions:** If there’s a charity you want to support, you can use a permanent contract that’s structured to benefit the charity. If you gift ownership of the life insurance to the charity, then any funds you gift to the charity to pay premiums may be tax deductible.

**Replace income for survivors:** The lifetime death benefit helps families who want to be able to replace an income stream that would stop upon death, such as salary, Social Security or a pension.

**Take out a loan:** Whether it’s helping a family member with college costs, paying medical bills or buying a car, cash value can help you manage a major expense.

Karsten took out loans against the accumulated cash value of his contracts when his family was young and resources were more limited. “It helped when we had some major expenses, including a down payment



Kirsten and Karsten Lundring photographed in Thousand Oaks, California.



Matt Potter photographed in Porter Ranch, California.

Photos by David Zentz

Loans and surrenders will decrease the death proceeds and the value available to pay insurance costs, which may cause the contract to terminate without value. Surrenders may generate an income tax liability and charges may apply. A significant taxable event can occur if a contract terminates with outstanding debt. Contact your tax advisor for further details. Loaned values may accumulate at a lower rate than unloaned values.

on our first house. And I made sure that I paid it back each time.”

Why pay it back? Because when you take out a loan against the cash value, you’ll be charged interest and the death benefit will be reduced. If you don’t pay back the loan, over time the amount of the loan could exceed the value of the contract. You could then lose the contract and potentially pay taxes on the cash value.

**Pay premiums:** With a whole life contract, accumulated cash value can be accessed via a policy loan or surrender of paid-up additional insurance to offset premiums. With universal life, the contract’s death benefit will remain in-force, as long as there is sufficient cash surrender value, even if you’re not paying a premium. In both instances, policies must be appropriately funded. Accessing cash or discontinuing premiums may reduce your cash value or death benefit, or cause them to grow more slowly.

**Receive dividends:** Some permanent insurance contracts also pay dividends. Depending on the type of contract, these can be paid out in cash, used to pay premiums or used to purchase more insurance. Dividends are not guaranteed.

Permanent life insurance can help you work toward your financial goals



and priorities.

“I’m so glad I purchased it,” says Karsten, who owns multiple contracts. “It’s given me the flexibility to do lots of different things throughout my life and still have life insurance protection for my wife.”

### Room for both

Permanent insurance offers many benefits and there’s still a place for term insurance within a financial strategy. “When you need to provide a significant amount of protection for your family, like when your family is young and you need the largest death benefit for the least amount of money, term generally is the most cost-effective option over a shorter time period,” says Jones.

Then when your income increases or your needs for coverage shift—maybe you need less of a death benefit because your expenses are lower or your kids are grown—purchasing permanent insurance (or converting term into permanent) can make sense. ■

*Kathleen Childers is a writer in Minneapolis.*

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

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

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

If requested, a licensed insurance agent/producer may contact you and financial solutions, including insurance may be solicited.

Loans and partial surrenders on contracts classified as Modified Endowment Contracts (MEC) are taxed on gains coming out first and may be subject to a 10 percent penalty tax if made prior to age 59½.

Under current tax law [IRC Sec. 101(a)(1)], death proceeds are generally excludable from the beneficiary’s gross income. However, death proceeds may be subject to state and federal estate and/or inheritance tax.

## How Thrivent can help

Thrivent has a number of tools that can help you assess your life insurance needs and how permanent life insurance may benefit your financial priorities. To learn more, talk to your Thrivent financial advisor, contact Thrivent at 800-847-4836 or visit [thrivent.com](http://thrivent.com).

# Care when you need it most

Creating a long-term care plan should be part of your comprehensive financial strategy

By Donna Hein



**Y**ou've made some great strides toward meeting your short- and long-term financial goals and priorities. Some of the steps you're taking may include:

- ✓ Saving for retirement.
- ✓ Managing your debt strategically.
- ✓ Ensuring your family's finances are protected with life insurance and disability income insurance.
- ✓ Planning ahead with your savings, including your emergency fund.
- ✓ Getting your will and advance directives in place.
- ✓ Reviewing and positioning your assets to be more income-tax-efficient.

However, there may be one more to-do for you. It's your long-term care plan, also known as extended

care. It's the strategy you've put into place that can help your family make decisions about your care needs down the road, either at home or in a facility, if you were to become disabled or severely ill.

Perhaps you think you don't need to consider that yet. But whether you're 45 or 75, an extended care plan should be part of your consideration when it comes to planning for potential expenses.

You're not alone if you haven't thought about it. About 70% of Americans who responded to Thrivent's 2021 Extended Care Planning Survey<sup>1</sup> do not have a documented extended care plan in place for themselves or a family member. And 59% of those surveyed haven't even spoken to anyone about such a plan.

"No one wants to think about

needing assistance or being unable to care for themselves, at any age," says Steve Sperka, vice president of health insurance products at Thrivent. "We don't want to picture ourselves with a health condition or cognitive impairment. We want to picture ourselves healthy and independent up to the moment we die."

But that's not the reality for many. So, where do you start? Consider the following five questions as you make decisions about your extended care strategy.

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<sup>1</sup>Thrivent Extended Care Survey, conducted by Morning Consult®, March 2021.

THRIVENT IS THE MARKETING NAME FOR THRIVENT FINANCIAL FOR LUTHERANS.

### Why do you need an extended care strategy?

Perhaps you've watched a family member or friend provide care for someone they love. It may have been an elderly parent, a sibling or a friend. While the need for care is often the gradual consequence of aging, sometimes long-term care is needed after an accident or unexpected health change.

What did you notice about how the care giving effort affected those providing it? How did it impact their lifestyle? How were the costs managed?

Oftentimes in these scenarios, caregivers take a leave from work to help. While they want to do it, there may be some challenges with balancing what they can give and their own needs. "Caregivers can get worn out financially, emotionally and physically," Sperka says.

You also may hear stories of families that splintered when kids disagreed over how care should be provided for mom or dad, or how the costs should be paid.

"These are the things people don't plan for, the situations that reinforce why you need an extended care plan," he says. "Ultimately, no parent really wants to see a care event cause a family to break apart."

### What does an extended care plan include?

Your plan should give your family clarity on what you want to happen if you'd need long-term care, Sperka says. And it should be done as part of your comprehensive financial strategy.

"At the most basic level—in the event you get to a place where you can't care for yourself—your family should know who the primary decision makers are, how you want them involved in your care and



where you want to live," he says.

"You also want them to know where there are dollars to make your wishes reality, whether in savings, other investments or in a long-term care insurance contract."

Tracy Berglund, financial consultant in Hudson, Wisconsin, equates an extended care plan to risk mitigation. It's preparing for an unknown crisis and having a way to lessen the potential negative impact, she says.

It should be a written plan, so if you develop a cognitive impairment, there are no questions about what you want. And it also should include a conversation with those who would need to execute the plan long before it's actually needed.

"There's a lot of stress and strain on families today even without a health crisis," Berglund says. "Putting a plan into place ultimately isn't for yourself; it's for your family as an act of love for them."

### Who do you want providing long-term care for you and where?

These are critical questions, says Kristi Noel, Thrivent financial associate in Fosston, Minnesota, and usually the first assumption is that your family will take care of you at home.

"Oftentimes loved ones can't say no because they love their family," Noel says. "Women, especially, are natural caregivers. They're going to care for people until the day they can't stand up themselves. But depending on your condition, do you really want to put your care entirely on the shoulders of those you love most?"

Your spouse may not be physically or emotionally able to provide for all your needs. You may not be comfortable with your adult children helping you with things like bathing, dressing and eating.

Do you plan to always stay in your current home, or do you plan to move some day, perhaps when you retire?

Photo by kate\_sepi2004/Getty Images

**"Putting a plan into place ultimately isn't for yourself; it's for your family as an act of love for them."**

—Tracy Berglund, Thrivent financial consultant

### How will you pay for your long-term care?

The average median cost in 2020 for a home health aide was \$54,912<sup>2</sup> a year, and facility care can be even more costly at \$105,850<sup>3</sup> a year, according to the 2020 Genworth Cost of Care Study.

Thrivent's survey found that 75% of those who responded said it would be difficult to pay for long-term care, and 52% revealed they wouldn't be able to fund their care if they needed it today.<sup>1</sup>

You may choose to save specifically for future health care costs or earmark investments to be used for extended care. Sometimes government programs like Medicare can help, but it isn't intended to take care of you in the long term.

Another option to consider is a long-term care insurance contract to help cover expenses. It can help cover home care, assisted living/residential care, adult day care, nursing home care, and in some cases, even training and support to help you remain in your home. It also may help pay for home modifications.

"When people hear long-term care insurance, they immediately think of it as nursing home insurance," Berglund says. "In reality, many people use it for home health care. It's important to understand that it provides so much more."

It's about the services that are provided, not necessarily the place.

Also, a long-term care insurance contract is not a one-size-fits-all

contract, Berglund says. There are different costs for different features, and your financial professional will work with you to find something you can afford and that will meet your needs.

"It's meant to work with your assets," she says. "We'll look at your budget and find the best options for you."

### Why do this now?

There's no magic age, but when you seriously start looking ahead to retirement, an extended care plan, including long-term care insurance, should become part of your financial strategy. For some that's in their 40s; for others, it's in their 50s or 60s.

"The risk of waiting is your insurability," Berglund says. "Will you be insurable when you finally decide you want it, or will you be declined because of a health issue?"

Plus, premiums may be lower if you buy when you're younger.

Earl Monson of Stillwater, Minnesota, and his late wife, Marjorie, didn't want the burden of care to fall on the other if something should

<sup>1</sup>Thrivent Extended Care Survey, conducted by Morning Consult®, March 2021.

<sup>2</sup>Genworth Cost of Care Survey, conducted by CareScout®, August 2020; based on 44 hour per week for 52 weeks.

<sup>3</sup>Genworth Cost of Care Survey, conducted by CareScout®, August 2020; based on 365 days of care in a private room.



happen, so they planned ahead for extended care. They bought their long-term care insurance contract, Monson says, because “it made sense.”

When his wife started showing signs of Alzheimer’s and couldn’t stay alone, Earl, who was a large-animal veterinarian, would take her along on calls. But the day came when she needed more care than he could give. She moved first to assisted living, then a nursing home. Per the long-term care contract Marjorie had purchased, it helped pay the expenses for three of the more than four and a half years she was in care.

“With room and board and other expenses, it would have cost us \$278,000 if we didn’t have insurance,” says Monson, a Thrivent client with membership. “I would have gone broke. I probably would have had to sell our home.”

It’s been seven years since she died, and Monson has continued his long-term care coverage.

“You don’t know how long you’re going to live or what you’re going to need,” he says.<sup>4</sup> ■

*Donna Hein is editor of Thrivent Magazine.*

## 5 things to consider

You can tailor a long-term care insurance contract to fit your budget and goals. Here are five things to consider:

1. How much coverage do you want?
2. How long do you want benefits to last?
3. How long is the waiting period before coverage kicks in?
4. Do you want your benefits to grow over time?
5. How much do you want to pay in premiums?

Learn more about creating an extended care plan by talking to your Thrivent financial professional. You can find contact information at [Thrivent.com](https://www.thrivent.com).

<sup>4</sup>The client’s experience may not be the same as other clients and does not indicate future performance or success.

If requested, a licensed insurance agent/producer may contact you and financial solutions, including insurance, may be solicited.

All applications are subject to the underwriting requirements of Thrivent. A medical exam may be required. Premiums are not guaranteed to remain unchanged, except during the first five contract years. Any changes to premium rates will apply to all similar contracts issued in your state to contract owners in the same class on the same contract form. This means you cannot be singled out for an increase because of advancing age, changes in your health, claim status or any other reason solely related to you.

Long-term care insurance may not cover all of the costs associated with long-term care. Long-term care contracts have exclusions, limitations, and terms under which the benefits may be reduced, or the contract may be discontinued. Contract provisions and maximum monthly benefits may vary by state. For costs and complete details of coverage, contact your licensed insurance agent/producer.

Thrivent is not connected with or endorsed by the U.S. government or the federal Medicare program. Not available in all states.

Thrivent is the marketing name for Thrivent Financial for Lutherans, Appleton, WI. Insurance products issued by Thrivent. Not available in all states. Licensed agent/producer of Thrivent. [Thrivent.com/disclosures](https://www.thrivent.com/disclosures).

# What's happening at Thrivent

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## Achieve modern work-life balance as a Thrivent financial advisor

Are you one of the millions of American workers who's left their job in the last year during what's been labeled as the "Great Resignation?"

You may have adjusted to a new lifestyle that came with the pandemic. As a result, your mindset has changed, your priorities have shifted and you're looking for a job with different opportunities, more flexibility or more fulfilling work.

The Thrivent financial advisor career is a rewarding opportunity where you can make a difference in the lives of others while finding flexibility that aligns with your values.

Having more time for family while doing a job you're passionate about is a main reason Regional Development Director Jessica Koefod began her career with Thrivent.

"We had our first child and I started thinking 'I have this beautiful child and I'm gone 10 hours a day. This is not the design I had for my life,'" says Koefod. "I wanted to be able to really design my life. I also wanted to teach, grow and lead people to financial success."

There currently are many opportunities as Thrivent grows to serve more clients across the U.S.

"We need a lot more financial advisors helping more people," says Regional Director Kevin Conniff.

You don't have to be an experienced financial advisor. However, skills such as being entrepreneurial and results-driven, a natural coach or guide with strong interpersonal skills, and motivated by helping others confidently build their financial futures are key.

"Many of our financial advisors have backgrounds in a wide variety of careers," says Conniff. "What's most important is that there's a level of curiosity, and there's a level of courage."

As a Thrivent financial advisor, you'll have the opportunity to enhance

*(Continued on page 31)*

# What's happening at Thrivent

## Louis appointed to Thrivent's board of directors



Jill Louis

The Thrivent Board of Directors recently appointed Jill Louis to serve on the organization's supreme governing body. Her term began on Aug. 1.

On the national board, Louis will serve on the Finance and Audit and Investment Committees. She previously served as a regional board member for the Thrivent Member Network – Texas Region since October 2017.

Louis is currently managing partner at a major international law firm in Dallas, Texas, where she lives. She was previously general counsel for a large private equity portfolio company and has spent her career working in both private practice and corporate law. Louis has a bachelor's degree from Howard University and a juris doctor from Harvard Law School.

Louis is actively engaged in her church and community, including serving on the Board of Trustees

of Howard University and on the executive committees of the AT&T Performing Arts Center and North Texas Public Broadcasting, Inc.

"Our board will benefit from Jill's deep professional expertise and her passion for service and community," says Terry Rasmussen, president and CEO of Thrivent. "Her insights will guide the board as we continue to transform Thrivent and fulfill our promise to clients, helping them achieve financial clarity, enabling lives full of meaning and gratitude."

The Thrivent Board of Directors consists of 14 members and is led by Bonnie E. Raquet, chair of the board. To learn more about Thrivent's board of directors, visit: [www.thrivent.com/governance](http://www.thrivent.com/governance).

## Apply for a Thrivent Action Team to make an impact

With the end of the year approaching, you may be considering how you still can make a difference in your community. Thrivent Action Teams offer you an easy way to make an impact.

If you're a Thrivent client with membership, you can hold a fundraiser, host an educational event or do a service activity. Simply apply

to lead a group, then gather a team of volunteers. Thrivent provides a customized kit of resources, which may include T-shirts, a banner, thank-you cards and a community impact card with funds up to \$250, to get you started.

To apply to lead a team, go to [thrivent.com/actionteams](http://thrivent.com/actionteams). You can even apply now and do your activity

in January.

Not exactly sure what kind of activity to do? Get inspiration at [thrivent.com/actionteamshub](http://thrivent.com/actionteamshub). There you can brainstorm ideas from activities others have led. And then, when you're done with your event, you can go back to the hub and share your story to inspire others.

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.

## Watch for your 2021 tax statements

With 2022 just around the corner, here's what you can expect regarding the availability of your tax statements from Thrivent.

### Mailing

- All tax forms (1099s and 5498s) for 2021, except from mutual funds invested in real estate investment trusts (REITs) and brokerage, will be mailed by Jan. 31, 2022. Please allow at least five to seven business days for arrival.
- Typically, statements for mutual funds with holdings in real estate investment trusts (REITs) are delivered in late February.
- Tax statements for most brokerage accounts will be mailed by mid-February.

### Online

- All annuity and insurance tax statements, and most mutual fund statements for 2021 will be added online by Feb. 1. To access them, go to [thrivent.com](http://thrivent.com) and log in. (You

also can register for MyThrivent account access there.) Once logged in, under More Actions on the MyThrivent page, click View Tax Forms and then Tax Forms again under Statements and Documents.

- Tax statements for most brokerage accounts will be available online by mid-February. Go to [thrivent.com](http://thrivent.com), log in and select an account, then click on "view full details." On the next screen, in Wealthscape Investor, click on "Details" next to the account you wish to view. Next, click on the Documents tab and Tax Documents.

If you have signed up for eDelivery of your tax forms, you will not receive a paper copy.

For assistance, please call 1-800-847-4836. You also can visit the Thrivent Tax Resource Center at [thrivent.com/tax-resource-center](http://thrivent.com/tax-resource-center). Consult your tax advisor about your specific tax situation.

*(Career opportunities available at Thrivent continued from page 29)*

client experiences and help people make the most out of all they've been given—all while earning an attractive income.

Thrivent will provide you with paid training—a nine-week program that includes help studying and preparing for industry licensing exams—and ongoing support to help you build expertise and grow your business.

Consider making a career change to something more fulfilling. Learn more and apply at [thriventcareers.com/readyforchange](http://thriventcareers.com/readyforchange).

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](http://thrivent.com) or FINRA's Broker Check for more information about our financial advisors.

## Download the new Thrivent Mobile App

Accessing your Thrivent account is now easier than ever with the new Thrivent Mobile App for iOS (iPhone 8 or newer) and Android smartphone users.

It's a convenient, personalized and secure way to manage your money

with purpose. Simply download the app on the Apple App Store or Google Play to view your accounts, monitor investments, direct Choice Dollars® and more.

### Getting started

- If you're registered on [thrivent.com](http://thrivent.com), you can log into the app using the same user ID and password.
- If you don't have a user ID and password, create them using your Thrivent ID. It can be used to log into both [thrivent.com](http://thrivent.com) and the mobile app.

- Each person who uses the app must have a unique mobile number and email address. This means if you and your spouse, child or another family member list the same email address or mobile number in your account information, you must update it before signing into the app (visit [thrivent.com/updateinfo.com](http://thrivent.com/updateinfo.com)).

For more information on the app for iOS and Android, visit [thrivent.com/app](http://thrivent.com/app). You can read more about the app on page 13.

# Just for fun

## Christmas movie trivia

1. In *It's a Wonderful Life* (1946), what happened every time a bell rang?
2. In what state does *A Christmas Story* (1983) take place?
3. What song from *Holiday Inn* (1942) was the No. 1 Christmas song until 1997?
4. In *Miracle on 34th Street* (1947), who is put on trial?



5. Who plays Clark Griswold in *National Lampoon's Christmas Vacation* (1989)?
6. In *Home Alone* (1990), where are the McCallisters going on vacation when they leave Kevin behind?

## Brain teasers

Can you solve these visual word puzzles?

check check	time time
ice <sup>3</sup>	<u>wear</u> long
<pre> r   o   o   r  \  a  /  s   d   d   s           </pre>	

## Christmas word scramble

Unscramble the letters to find the words that relate to Christmas and winter.

- |             |              |
|-------------|--------------|
| 1. REYMR    | 7. STENAORNM |
| 2. SEVEL    | 8. KINGCOTS  |
| 3. DEIRENER | 9. REMNAG    |
| 4. LOERSCAR | 10. GIEHSL   |
| 5. TINYTAVI | 11. ATSR     |
| 6. NASMOWN  | 12. SANLEG   |

**Answers:**  
**Movie Trivia:** 1. An angel got his wings, 2. Indiana, 3. *White Christmas*, 4. Kris Kringle, 5. Chevy Chase, 6. Paris in circles  
**Brain teasers: (L-R, top to bottom):** Double check, Time after time, Ice cube, Long underwear, Crossroads, Going around  
**Christmas word scramble:** 1. Merry, 2. Elves, 3. Reindeer, 4. Carols, 5. Nativity, 6. Snowman, 7. Ornaments, 8. Stocking, 9. Manger, 10. Sleigh, 11. Star, 12. Angels

## Before you go

The new year is a perfect time for new beginnings. Think about what's important to you and how you want that reflected in the year ahead. What are you hoping to make more time for?

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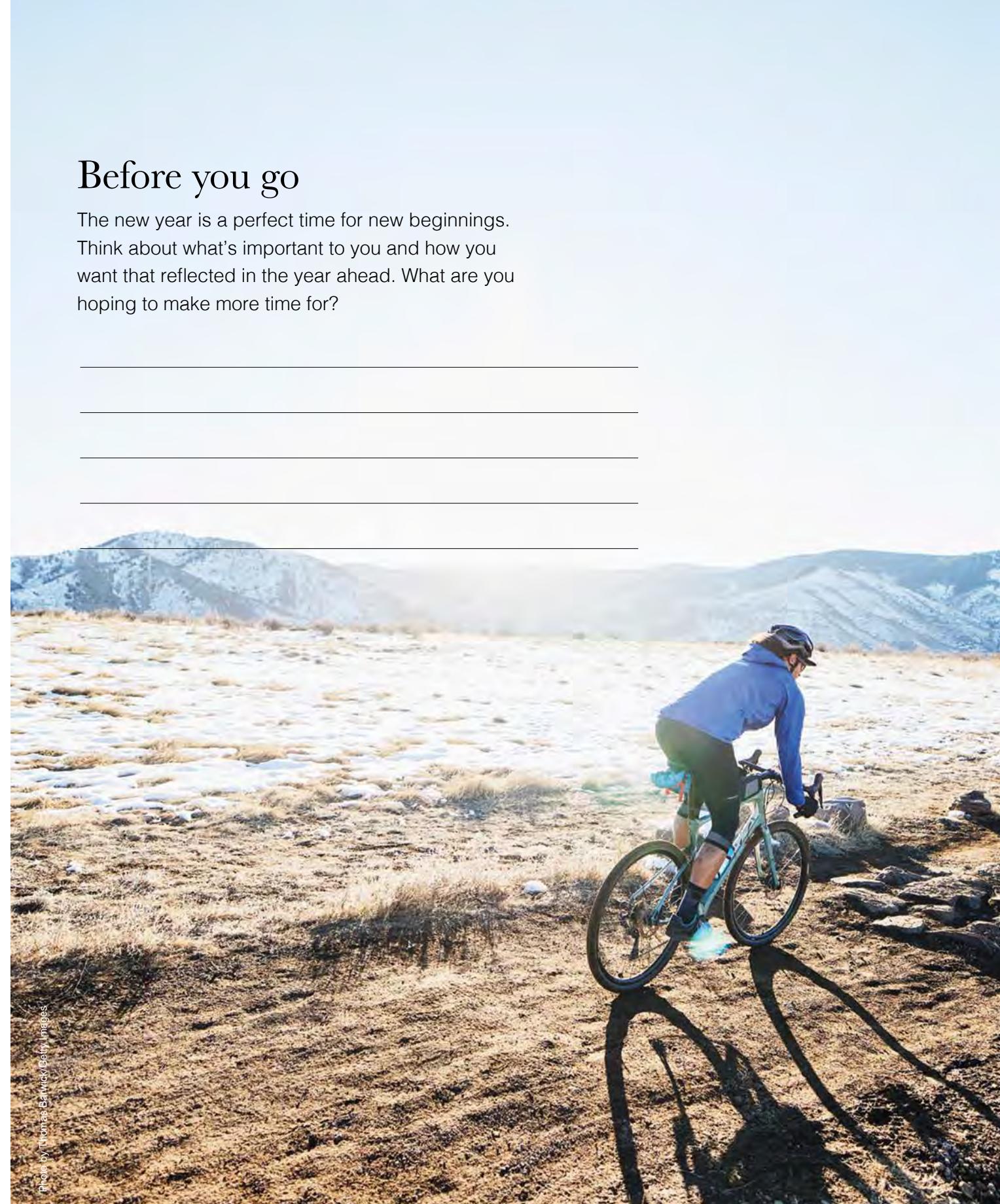


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Photo by Thomas Barwick/Getty Images

# Thrivent Magazine

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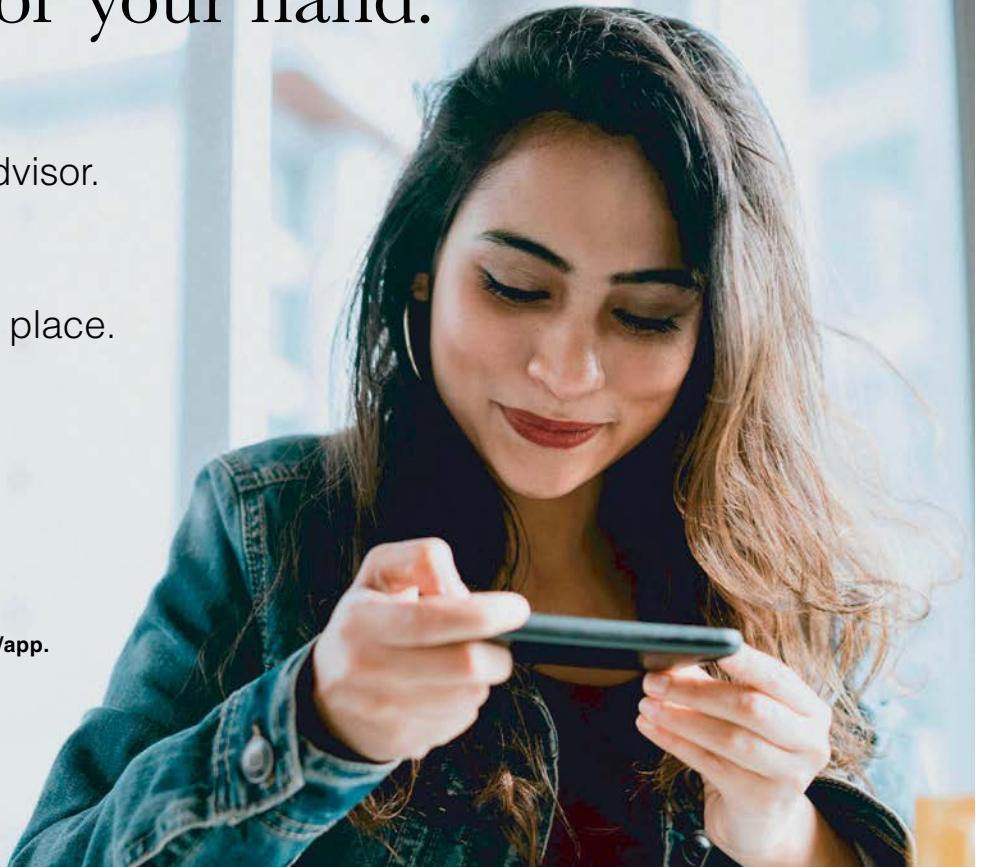
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- Your financial advisor.
- Your goals.
- Your generosity.
- One convenient place.



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**\*Check availability at [thrivent.com/app](https://www.thrivent.com/app).**



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