

WINTER 2025

thrivent[®] magazine

Craig and Mary Sengl
Thrivent clients



Make a habit of it


Improve your financial outlook
with new money routines



26 fun and
meaningful ways to be
generous in 2026

Q&A: How annuities
can build a more
stable retirement

Why two clients
donated a windfall to
Habitat for Humanity

A young girl with dark hair, wearing a red and white striped knit hat, a red sweater with white snowflake patterns, red leggings with white snowflakes, and brown boots with pom-poms, is smiling as she decorates a snow-covered evergreen tree. She is holding a large, gold, five-pointed star ornament. The background is a snowy forest with bare trees and snow-covered evergreens.

**Thanks be to
God for his
indefinable
gift!**

2 Corinthians 9:15

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WINTER 2025
VOLUME 123 • Nº 717

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On the cover

Thrivent clients Craig and Mary Sengl from St. Charles, Missouri

PHOTO BY WHITNEY CURTIS



A season of purpose

AS THE CHRISTMAS AND HOLIDAY SEASON draws near, I'm reminded of the undeniable power of giving—of our time, resources, kindness and grace. In our fast-paced world, this season calls us to slow down and reflect on the birth of Jesus Christ: the ultimate gift of love and hope. It's a sacred reminder that generosity is more than an act; it's a light that

warms hearts, bridges divides and brings communities together.

What if, when the tree and ornaments are put away and resolutions forgotten, we committed to carrying this spirit well into the new year?

At Thrivent, we believe generosity is a lifelong practice that reflects our values and deepens our sense of purpose. As we turn the page to 2026, I invite you to consider how intentional giving throughout the year can shape your financial journey and have a positive impact on others.

Whether it's setting up a donor-advised fund, using Thrivent Choice Dollars® or simply budgeting your time or monthly charitable contributions, the new year offers a fresh opportunity to align your finances with your faith. And by putting these habits into action, you're benefiting others and enriching your own life with meaning and connection.

I've seen how small, consistent acts of generosity ripple outward. From Thrivent Action Teams lifting up community groups after a tragedy or building homes, to families teaching children the joy of giving, each of these moments brings us closer to one another and strengthens the bonds that make our communities thrive.

As we celebrate the Christmas and holiday season and welcome the new year, let's make generosity a resolution worth keeping. Let's choose to live with purpose, guided by faith and committed to making a difference—one intentional act at a time.

↘ **“At Thrivent, we believe generosity is a lifelong practice.”**

—Terry Rasmussen

President and CEO

See footnotes 5 and 9 in "Important information" on page 32.



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Inspired



Bringing joy to the world

Thrivent Action Team participants, like this caroler from Upperco, Maryland, give their time and talents to brighten the Christmas season for others.

TURN TO PAGE 9 TO BE INSPIRED.

DID YOU KNOW?



Get financially fit in January

January is National Financial Wellness Month. These tips can help improve your financial well-being:

- 1. Create a budget:** Start by tracking your income and expenses.
- 2. Build an emergency fund:** Aim to save at least three to six months' worth of living expenses.
- 3. Invest in your future:** Educate yourself about investment options; seek advice from a financial advisor.
- 4. Declutter your subscriptions:** Review recurring charges for services or memberships you no longer use, and redirect that money toward your goals.

THE BIG NUMBER

\$392B

The amount Americans donated to U.S. charities in 2024

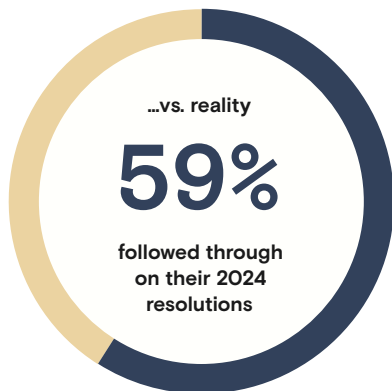
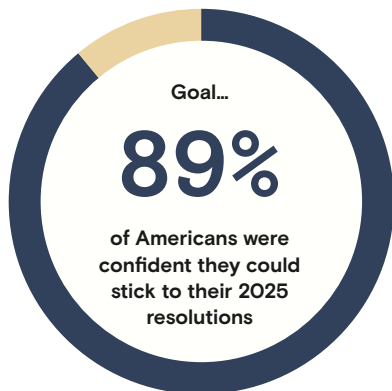
Source:

"Giving USA: The Annual Report on Philanthropy," published by Giving USA Foundation, a public service initiative of The Giving Institute.

THE BREAKDOWN

How will you stick to your 2026 money resolutions?

A Thrivent survey found most people make resolutions—but fewer follow through on them. These tips will help you stay the course.



3 tips for staying accountable

- 1. STAY THE COURSE.** Set a specific, measurable and realistic financial goal—such as saving \$5,200 over the next 12 months by setting aside \$100 each week—that you can stick to all year.
- 2. WRITE IT DOWN.** Articulate your goals by putting them in writing. Statistically, you'll have a better chance of achieving them if they're written down.
- 3. SHARE WITH SOMEONE YOU TRUST.** Telling a friend, family member or accountability partner can increase your motivation and sense of responsibility.

+ How Thrivent can help

Staying in regular contact with your financial advisor can help you create and stick to your financial goals. Find one at local.thrivent.com.

Source: <https://newsroom.thrivent.com/2024-12-23-Few-Americans-Have-Strategies-to-Achieve-Financial-Resolutions-Thrivent-Survey-Finds>

Tax return vs. tax refund

A **tax return** is the form you or your tax professional submits to the state and federal tax authorities each year. It lists your sources of income, your expenses, the taxes you paid throughout the year, and any deductions or credits you're taking. Your tax return determines whether you'll receive a **tax refund**, which is the money you might get back from the state or federal government if you paid too much tax during the year.

See footnote 7 in "Important information" on page 32.

“With discipline, you can save more than you think you can. ... It's doable, even late in life, but it will be less painful if you start earlier.”

—Craig Sengl, Thrivent client

→ Learn how to create and maintain good financial habits on page 18.

4 OF THE BEST

Winter Olympic and Paralympic Games events

The 2026 Games, cohosted by Milan and Cortina d'Ampezzo, Italy, promise a February and March full of outstanding sportsmanship.



Curling

This slow but thrilling sport has existed since at least the 16th century and was played on frozen lochs and ponds. The first official club was founded in Scotland, and curling made its Olympic Games debut in 1924 in Chamonix, France, with wheelchair curling following in 2006 in Turin, Italy. The stone itself, averaging 42 pounds, is made from a dense granite mined in Scotland.



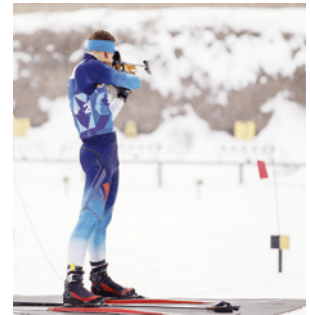
Snowboarding

Snowboarding made its Olympic debut in 1998 in Nagano, Japan—but its roots can be traced to at least 1917, when a 13-year-old Minnesotan boy modified a sled that he rode down a hill in his backyard. Almost a century later, after years of campaigning by disabled athletes, para snowboard debuted at the 2014 Paralympic Games in Sochi, Russia.



Alpine skiing

With its roots in Norway, Alpine skiing has been an Olympic sport since 1936. Austria holds the most Olympic medals by far with 129, followed by Switzerland with 75. Paralympic athletes compete in one of three categories: standing, sitting or vision impaired. Both Games feature five events: downhill, super-G, slalom, giant slalom and team combined.



Biathlon

The biathlon comprises two events: rifle shooting and cross-country skiing. Athletes travel courses up to 20km long (12.4 miles) and must hit shooting targets at intervals throughout the race. Paralympic athletes competing in the vision-impaired category use a device that helps them aim the rifle using their hearing.

—Molly Bennett

Christmas in cookie form

Share these eggnog snickerdoodles—a festive twist on the classic Christmas drink—with your friends, family and neighbors.



Easy drizzle:
Spoon the icing into a zip-top bag, snip the corner and pipe zigzags over cooled cookies.



Make ahead:
Bake, cool and freeze unfrosted cookies in an airtight container for up to two months. Bring to room temperature before icing.

Eggnog snickerdoodle cookies

Prep time: 40 minutes

Start to finish: 1 hour 20 minutes

Makes: 4 dozen

Cookies

1½ cups sugar
 1 cup salted butter, softened
 1 large egg
 ¼ cup eggnog
 ¼ tsp. rum extract
 2¾ cups all-purpose flour
 2 tsp. cream of tartar
 1 tsp. baking soda
 ½ tsp. salt
 ¼ cup sugar
 2 tsp. ground cinnamon
 ½ tsp. ground nutmeg

Eggnog icing

1 cup powdered sugar
 2-4 Tbsp. eggnog
 Pinch of ground nutmeg
 Drop rum extract

1. Heat oven to 375°F. In a large bowl, mix 1½ cups sugar and the butter until light and creamy, about 1 minute. Add egg, eggnog and rum extract, and mix until combined.
2. Add flour, cream of tartar, baking soda and salt, and stir until the dry ingredients are incorporated, about 30 seconds. Refrigerate dough at least 30 minutes or up to 2 days.
3. In a small bowl, mix ¼ cup sugar, cinnamon and nutmeg for the sugar-spice coating.
4. Roll the dough into 48 dough balls (about 1¼ inch) and coat generously with the sugar-spice mixture. Arrange on ungreased cookie sheets about 2 inches apart.
5. Bake for 8 to 11 minutes, until edges are set but centers are still soft. Let cookies rest on cookie sheet for 2 minutes, then transfer to a wire rack to cool completely.
6. Meanwhile, in a small bowl, mix powdered sugar, 2 Tbsp. eggnog, a pinch of nutmeg and a drop of rum extract until smooth. Add additional eggnog, 1 teaspoon at a time as needed, until desired consistency. Drizzle over cooled cookies.

What's the best piece of savings advice you could give someone?

“Give every dollar a job! When you have clear purposes defined for your income, you take control of your financial future instead of letting spending happen by default and savings happen by accident. Start small with your savings if you need to, but stay consistent (think of it as a non-negotiable bill), and challenge yourself to gradually increase your savings on an annual basis.”



—Katrina Kaschinske
 LumaFi Advisor Group, Frankenmuth, Michigan



“My finance professor in college always emphasized the importance of paying yourself first. In other words, prioritize eliminating debt so that more of your income can be directed toward your financial goals. Once you've tackled debt, take the time to create a clear, actionable plan for what you want to achieve. Then, set up an automated system to consistently put money aside. Even if you can only start with a small amount, saving something is always better than saving nothing.”

—Kavon Westberry, financial advisor
 Virtual Advice Team

“My best savings advice came from my father, who was a pastor and broker. He said, ‘Give the first 10% to God, pay yourself the next 10%, and learn to live on the rest.’ I share that with clients and add, ‘Automate that second 10% or it will never happen!’”



—Doug Vernon, financial advisor
 Navigator Financial Group, St. Louis

See footnotes 2, 3 and 6 in “Important information” on page 32.

The strength of family ties



GATHERED AROUND A SMALL TABLE, the Holy Family radiates loving bonds. Joseph studies a book as Jesus, seated on his mother’s lap, hands a cross-shaped staff to his cousin—symbolizing the role that is eventually passed to John as a messenger of Christ’s teachings.

Legacy and impact are central to Elisabetta Sirani’s story. As a pioneering Baroque-era artist, Sirani stretched the boundaries of what seemed possible in her time, imparting influence and support for her community and future generations. She received artistic training from her accomplished father, eventually taking over his workshop business when he became ill; she became the family’s primary financial provider.

Sirani trained many artists and created a new model of art instruction, helping redefine professional opportunities for women. Her story is a reminder of the power of using teachings from family and life experiences to build an extraordinary legacy.

Elisabetta Sirani
(Italian,
1638–1665)
*Holy Family
with St. John
the Baptist*,
17th century.
Black chalk
with white
heightening.

→ Joanna Reiling Lindell is vice president of Audience & Experiential Engagement at Thrivent and chief curator of the Thrivent Art Collection.

+ Hallmark and Thrivent are ringing in Christmas cheer

Did you catch the premiere of the Hallmark original movie *Tidings for the Season* just before Thanksgiving?

The movie tells the story of a serious newscaster Adam (BJ Britt) who, after meeting his biggest fan—a 10-year-old boy named Robbie (Elijah-Justus Lewis) and his hardworking single mom Lucy (Tamera Mowry-Housley)—starts covering feel-good stories about hometown heroes during the holidays.

One of those stories includes an event at Angel Gifts Charity, a fictional nonprofit started by a Thrivent client after she saw a need in her community. Adam interviews the founder for a story where she talks about how volunteers from Thrivent show the spirit of generosity when it matters most during the Christmas season.

You can stream the movie now on Hallmark+ or learn more at Thrivent.com/movie.



In this scene from the movie, a news interview happens during an Angel Gifts Charity event, sponsored by Thrivent.



1

1. Fa la la la la, la la la la!
Upperco, Maryland

Every year for the past 10 years, carolers from St. Paul's Lutheran Church have rented a school bus to go sing to the church's shut-ins and to residents at local nursing facilities. Last year, Benjamin Baber led a Thrivent Action Team that purchased and packed items to make more than 100 care packages for elderly residents. A potluck dinner followed.

2. Volunteers warm hearts, homes
Roanoke, Virginia

For three days each December, the Community Christmas Store of Roanoke Valley helps hundreds of families shop for clothing, food, coats, toys and household supplies. Shirley Lautenschlager of Salem, Virginia, led a Thrivent Action Team to stock shelves, assist shoppers and raise funds. The store has served the community for 32 years.

3. Providing joy with necessities
Avon, Indiana

Crossroads Church opens its doors every Christmas to provide families in need with gifts, food, haircuts and other necessities. Craig White leads a Thrivent Action Team to help raise dollars and items. More than 160 volunteers give their time and talents to share God's love in a tangible way in the community.

4. Filling food baskets
Lebanon, Ohio

Each year, Resurrection Lutheran Church collects nonperishable food items and monetary donations to provide food baskets to their neighbors in need on Christmas Eve. Joanne Coker's Thrivent Action Team helped provide the perishable items for each basket and last year, helped sort, pack and distribute 50 baskets.

Spreading cheer

Through tangible gifts and caroling, Thrivent clients bring Christmas joy to their communities.



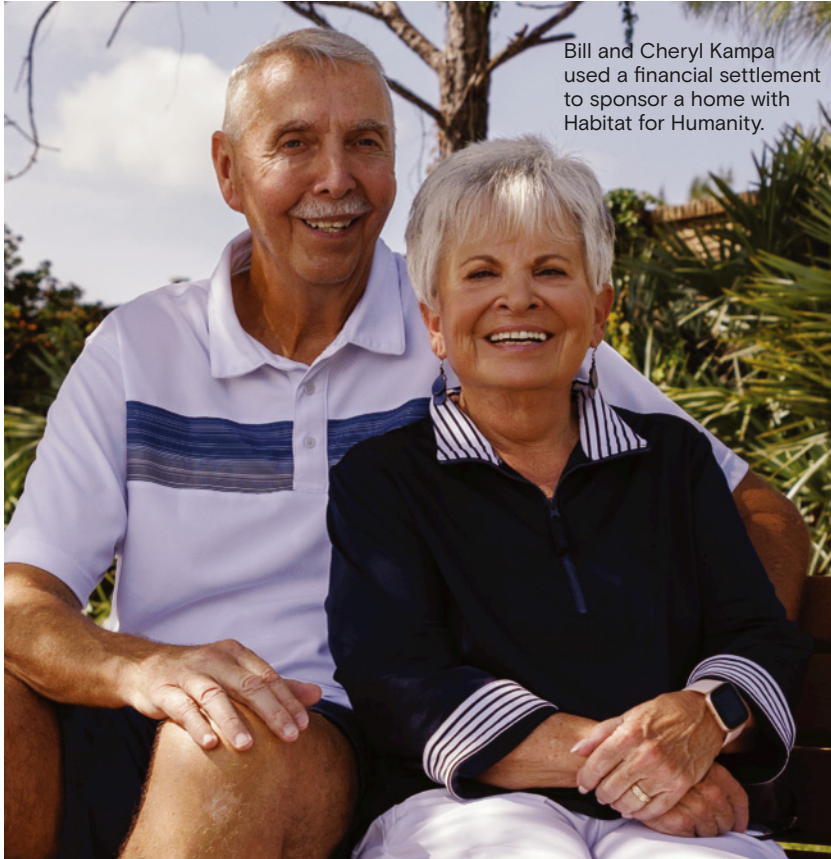
2



3



4



Bill and Cheryl Kampa used a financial settlement to sponsor a home with Habitat for Humanity.

A windfall of generosity

Thrivent clients Bill and Cheryl Kampa make a heartfelt contribution to Habitat for Humanity. *By Donna Hein*

WHEN A WINDFALL LANDED IN THEIR LAPS, Bill and Cheryl Kampa of Fort Myers, Florida, made a life-changing decision. Instead of investing it for themselves, they invested it for a family in need by sponsoring a home with Habitat for Humanity of Lee and Hendry Counties.

The Kampas—retired educators with Midwestern roots who met in Florida and married 20 years ago—are longtime supporters of Habitat. Through the years, both individually

and together, they have raised funds, worked on build sites and helped other volunteers make the dream of a home a reality.

But none of it prepared them for how emotional it would be to attend the dedication of the home they

sponsored last spring and hear from Deborah, the mom who received it.

Can you share how your journey of sponsoring a home began?

Bill: I was part of a lawsuit following the death of my previous wife. She had contracted cancer after being exposed to poisonous gases being spewed from a facility near where she worked. It took 20 years in the courts, but finally the case was settled. We talked to Melissa Kadrmas [our Thrivent financial consultant] about what we could do with the money from the settlement. She had some great suggestions, but we knew we didn't really need the money. Cheryl suggested Habitat and supporting a family.

What made the home dedication so emotional for you?

Cheryl: This was when we really heard Deborah's story for the first time. She shared the barriers she experienced in the process of getting her home. So many would have given up. She's a single mom, and her motivation was her son, who's in high school. She wanted a safe home and security for him.

Bill: Habitat offers people a hand up, not a handout. I'm not usually emotional, but Deborah worked so hard for her home. For us to be able to help her and her son with her dream was amazing.

In what other ways do you generously share your time, talents and treasures?

Cheryl: We both volunteer at the local hospital; I'm there two days a week, and Bill is there three. I'm also on the board of a local private

➤ “Habitat offers people a hand up, not a handout.”

—Bill Kampa

elementary school and read to the kids during the week, and I participate in activities like chapel on Wednesdays. I love to hear them singing the Christian songs.

Bill: I'm at two hospitals, one day in the emergency room, one day on the oncology floor, and on the third day, I drive a trolley. Volunteering in this way is so tragic and beautiful at the same time.

How does your faith influence your acts of generosity?

Cheryl: I truly believe that God provides for us, and we're meant to share that with others. We've had struggles in life, but if you have faith, you can always get through it. Bill and I support our elementary school so kids can have the opportunity to have God in their lives and understand he has provided for them.

What message would you like to share with Deborah and her son if they are reading this?

Cheryl: We feel so blessed to have met them and to be part of their journey.

Bill: We were the lucky ones to experience this with them.

+ More online

Thrivent's partnership with Habitat for Humanity celebrates 20 years this year. Learn more about the history at right, and go to thrivent.com/habitat to learn about home-building opportunities.



LOOKING BACK

Building hope with Habitat

By Lauren Gaines

THRIVENT CELEBRATES 20 YEARS of our formal partnership with Habitat for Humanity this year—but our support for Habitat has an even deeper foundation.

Our members began working with Habitat for Humanity soon after its founding in 1976. They participated in fundraising through Aid Association for Lutherans (AAL)/Lutheran Brotherhood (LB) grant programs, building houses and simply promoting the cause.

In 1990, the National Fraternal Congress of America (NFCA) adopted Habitat for Humanity as its national cause. Over the next decade, AAL and LB continued to incorporate Habitat into their fraternal strategies and were leaders within the NFCA for their fundraising efforts, volunteer hours committed and homes built.

By 2000, AAL and its members had built 297 homes and contributed 350,000 volunteer hours through AAL's Building Hope—Building Homes program. LB and its members had completed 1,766 projects. Together, the two organizations raised a combined \$13.2 million.

Our formal partnership

Thrivent continued to build on this legacy. In 2005, Thrivent celebrated its 500th home built and announced a formal partnership with Habitat, with a four-year, \$100 million commitment. The program was wildly popular. Within three years, 60,000 members participated, with 650 homes being built. And 1,258 members traveled on 138 Habitat and Thrivent Worldwide projects.

In the past 20 years, Thrivent and its clients have contributed hundreds of millions of dollars to home builds or repairs in the U.S. and around the world. We're currently sending teams to three domestic disaster recovery locations and 18 international locations on weeklong volunteer builds.

Whether they're swinging hammers, providing meals or raising funds, our clients continue to improve the living conditions of people around the world through the Thrivent and Habitat Partnership (thrivent.com/habitat).

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

Strong foundations

Since 2005, Thrivent's formal partnership with Habitat for Humanity has seen:


\$283M
in contributions


25,000+
individuals served to date with safe and affordable homes


7,400
homes built or repaired

See footnote 5 in "Important information" on page 32.



OFFICIAL ATTEMPT

happy bottoms

thrivent

WORLD'S LARGEST DIAPER CAKE

THE OFFICE OF GUINNESS WORLD RECORDS



26

WAYS TO BE GENEROUS IN 2026

Every act of giving carries impact. This guide offers inspiration to help you touch lives near and far.

By Donna Hein

IT WAS A DIAPER CAKE

big enough to set a Guinness World Record—87,525 diapers. That was one of the goals when more than 500 Thrivent clients and friends in the Thrivent Member Network—Kansas and Missouri Region gathered earlier this year in Kansas City, Missouri, to pack and stack diapers.

But even a world record pales in comparison with the good that those diapers do for families who lack enough supplies to keep babies and toddlers dry and clean. The collected diapers were donated to HappyBottoms, a nonprofit that serves 6,600 families through its 63 partner agencies.

You don't have to be part of a large group to make a



Thrivent members donated thousands of diapers to families in need. Pictured at left are Brian Haug (left) and Ray Jarrett (right), board members of the Thrivent Member Network—Kansas and Missouri Region, with HappyBottoms director Susan Belger Angulo (center).

difference, though.

“When you’re building a diaper cake, you start with just one diaper,” says Nancy Hintz, leader, Group Engagement in the South Central Thrivent Advisor Group. “Every act of kindness counts. It helps your neighborhood, your church, the kids at school or whatever cause is important to you. It helps someone feel valued

and appreciated. And that’s the biggest world record right there. World records are going to continue to be broken; generosity is around forever.”

There are countless ways to be generous. Let the following 26 ideas inspire you to discover your own unique ways of giving in 2026.

1. PROVIDE EQUAL LEARNING OPPORTUNITIES:

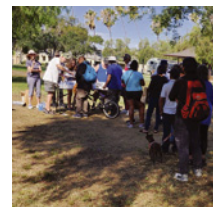
Teacher Chynsia Fowler's Thrivent Action Team collected, funded and packed identical school supply kits for each of her second graders in Jacksonville, Florida. The supplies included paper, crayons, scissors and more. If creating kits for a full class seems like a lofty goal, ask a teacher what classroom supplies they need most, especially as the second half of the school year approaches.



▲ 2. FOSTER PET ADOPTION: Organize an event that raises funds and facilitates animal adoption. Sharon Rabie of Indian Head, Maryland, organized the Family & Furry Friend Food & Fun Fall Festival to support dogs and cats at the Humane Society of Charles County, Maryland. The event included crafts, face-painting, a photo booth, tours of the no-kill shelter and a meet-and-greet with adoptable pets.

▼ 3. HELP THOSE WITHOUT HOMES:

Create hygiene kits filled with essentials like socks, a comb, Band-Aids, toothpaste and a toothbrush, snacks and body wipes to distribute. Jeanine Smith of Escondido, California, led a Thrivent Action Team that packed hygiene kits for those experiencing homelessness. Her team then met to distribute them during a weekly breakfast in the park, providing practical help and meaningful conversation.



◀ 4. GATHER THE FAMILY: Patti Vernon, of Ellisville, Missouri, hosts what she calls "Camp Cousins" with her grandchildren each year. This time, the fun for five of her seven grandchildren included two Thrivent Action Teams. The first team toured Home Sweet Home, a local nonprofit, and learned about helping families set up a new home after difficult circumstances. Together they collected and packaged kitchen utensils for four families and bundled dish towels and potholders for 18 more. For their second project, they teamed up with neighborhood families to collect and pack 20 backpacks for the Assistance League of St. Louis.

5. BUILD COMMUNITY ACROSS GENERATIONS: With her mom in a senior living facility and her daughter in their church's youth group, Heidi Hora of Marion, Iowa, plans to connect the generations. She's taking members of the youth group shopping for small gifts to be given to the residents when they visit and play games with them.

6. DONATE CLOTHING: Drop off a box or bag of clothing and get an ice cream cone. Bailey Detamore and her Bible study group in Kokomo, Indiana, formed a Thrivent Action Team and collaborated with a local ice cream shop to gather 60 bundles of kids' clothing for the Kokomo Rescue Mission, restocking the shelter's shelves.

7. MEET THE NEIGHBORS: Organize a neighborhood potluck, enabling neighbors to meet one another and share contact information. The connection can lead to neighbors helping neighbors when someone is in need or a pet goes missing.



◀ 8. HONOR VETERANS:

On National Pi Day, March 14, Merritt Jezwinski's Thrivent Action Team treated over 100 veterans in Appleton, Wisconsin,

to more than 15 pies with ice cream and toppings. The veterans were gathered for one of the twice weekly meals hosted by Vets and Friends of Wisconsin. It was a sweet way to show gratitude for their service.

SHARE YOUR TIME AND TALENTS

9. ORGANIZE A MEAL TRAIN: Do you know new parents, someone recovering from surgery or a caregiver who could use a helping hand? Set up a meal train of people willing to drop off a meal on different days of the week. Use an online program to organize it or set it up yourself.

10. BE A MENTOR: Sharing your knowledge and life experiences can help build confidence in others and multiply your impact. Review resumes, do mock interviews or talk through career decisions for someone in your field. Be a guide and encourager for someone in your life stage—such as parenting, caregiving, grief or starting over. As a faith-based mentor, meet regularly to study scripture, pray or talk about how to live out your faith in daily life.

11. OFFER RIDES: For someone without transportation, a ride to church, medical appointments or the grocery store is huge. Let them know in advance when you can help, and perhaps they can combine several stops in one trip, maximizing your time while taking care of multiple needs.



▲ 12. ENCOURAGE READING: Mary and Dr. Edward Wheeler led a Thrivent Action Team to create the Mary Lou Little Library, which provides free reading materials to children and adults, at the Augusta Savage Arts and Community Center in Green Cove Springs, Florida. The Wheelers monitor and replenish books as needed, making sure everyone has the chance to discover the joy of a good book. They also hold storytelling events and book giveaways at community events.

13. OFFER SKILLS: If you're handy with tools, help someone with home repairs. If you're a wordsmith, share your skills with a nonprofit by helping with grant or newsletter writing. If you're tech-savvy, help someone set up devices, navigate a face-to-face chat on the computer or recover a lost password.



▲ 14. REPAIR BIKES: About 25 volunteers, including Lee Montanari, founder of Communicycle, and a few of his mechanics, cleaned and repaired about 90 bikes as part of a Thrivent Action Team. The bikes were then donated to churches, schools and outreach programs throughout western Pennsylvania and West Virginia.

▼ 15. BUILD BEDS: Jen Hurst's Thrivent Action Team in Thousand Oaks, California, spent a full day turning raw lumber into all the elements for finished beds, outfitting them with mattresses and bedding for kids who had been sleeping on the floor.



CELEBRATE HOLIDAYS

▼ 16. HOST AN EASTER EGGSTRAVAGANZA:

Judge Brown of Uniontown, Ohio, led a Thrivent Action Team with his Rotary Club to craft 50 Easter baskets for children in foster care. The children spent time coloring and hunting eggs, and each took home a beautiful Easter basket.



17. HONOR ADVENT AND LENT:

Try a reverse Advent calendar where you set aside a gift or item each day to donate to an organization that helps others during the holidays. During Lent, forego a daily treat or luxury and donate the savings to a favorite cause.

► 18. SPONSOR PICTURES WITH SANTA:

Brian Haug of Olathe, Kansas, annually opens his home to about 75 people for food and fun, and in 2024 included pictures with Santa to raise funds for Giving Hope KC. Over the past five years, he's raised over \$15,000 for various nonprofits.

GIVE FINANCIALLY

20. SPONSOR A CHILD OR

MISSIONARY: Make a monthly financial donation to an organization of your choice that works in these areas.

21. GIVE A 'GIVING GIFT': Instead of purchasing a gift for a birthday, Christmas or other occasion, make a donation in their name to their favorite charitable cause. Thrivent offers an online giving platform that enables anyone to donate to the more than 50,000 organizations enrolled in the Thrivent Choice® program. Thrivent pays the processing fee, so 100% of the donation goes to the organization.*

22. SET UP A DONOR-ADVISED FUND:

This flexible, tax-efficient charitable account is set up with an organization such as Thrivent Charitable™. You make contributions to the fund and then can recommend grants from the fund to your favorite charities when you are ready.

▼ Put your generosity in motion

Thrivent Action Teams: Enables clients with membership to make a meaningful impact in their communities. [Thrivent.com/actionteam](https://thrivent.com/actionteam)

Thrivent Choice®: Offers eligible clients the chance to influence how Thrivent distributes some of its charitable grant funding and to contribute to causes they care about. [Thrivent.com/choice](https://thrivent.com/choice)

Thrivent Cause Kit™: Give the gift of light and clean water to communities around the world. A Thrivent Cause Kit is a pre-packaged volunteer experience to help you make an impact right from your home. [Thrivent.com/causekit](https://thrivent.com/causekit)

Habitat for Humanity and Thrivent partnership: Partners with families around the world in need of decent, safe and affordable housing. [Thrivent.com/habitat](https://thrivent.com/habitat)

Disaster response: Offers immediate relief and long-term support to help people get back on their feet after a disaster. [Thrivent.com/disasterresponse](https://thrivent.com/disasterresponse)

Thrivent Charitable™: Empowers people with giving flexibility to support to the causes they cherish. [Thriventcharitable.com](https://thriventcharitable.com)



◀ 19. FULFILL A WISH LIST:

Michelle Birschbach's Thrivent Action Team set out to brighten the holidays for residents of a nursing facility in Manitowoc, Wisconsin. She created an Amazon wish list, including personal care items, coloring books and socks, then promoted it through a Facebook campaign. Gifts were shipped to her home, where her team gathered to sort and deliver the gifts.

BE (QUIETLY) GENEROUS

23. HIDE NOTES AT HOME: Write short, heartfelt notes of encouragement and place them in unexpected spots such as on mirrors, in lunchboxes or backpacks, or in the car.

24. GIVE A HANDMADE GIFT: Knit scarves, mittens or dishcloths; paint rocks, handcraft bookmarks—just a few ideas to spark creativity. Leave them on park benches, at bus stops, tucked into Little Free Libraries or anywhere a stranger might find them.

25. SEND CARDS: Send unsigned cards of encouragement to people in your church, school or community. Send thank yous to medical professionals or public servants like police officers, firefighters, librarians and teachers.

26. SHOW SUPPORT: Drop off a basket of comfort items, such as snacks, a journal or cozy socks, at someone's door. Or leave a "hope kit" including a note, scripture cards or tea for someone dealing with anxiety, depression or burnout. Deliver a gift card for someone in crisis or navigating a life change.

BE PRESENT

Generosity can start with meeting people exactly where they're at, with no prerequisites or judgments, only genuine compassion in the moment, says Thomas DeGarmeaux of Grace For Addictions, a nonprofit in Des Moines, Iowa, that offers virtual and in-person coaching, recovery services and mental health support.


"We believe true generosity is not found in grand gestures but in the quiet, consistent act of being fully present for those who need us," Thomas shared on Thrivent's Facebook page in answer to a request for followers' favorite ways to be generous. "Our greatest joy and deepest expression of generosity lie in giving our time, our hearts and, ultimately, ourselves—freely and without expectation.

"True generosity does not count the cost. It shows up with outstretched hands and open hearts, standing alongside those who need it most." •

Donna Hein is senior editor of Thrivent Magazine.

See footnotes 5, 7 and 9 in "Important information" on page 32.

*Thrivent will pay up to \$300,000 in online processing fees per calendar year for personal donations made through Thrivent's online giving platform.

A photograph of a middle-aged couple standing outdoors. The woman on the left has long, wavy blonde hair and is wearing a cream-colored, long-sleeved, open-knit cardigan over a white top and blue jeans. The man on the right has short dark hair and is wearing a grey polo shirt and blue jeans with a brown belt. They are both smiling warmly at the camera. The background shows a stone wall and a dark doorway.

↳ “With discipline,
you can save
more than you
think you can.
... It’s doable,
even late in life.”

—Craig Sengl,
Thrivent client

Resolutions are all well and good, but building habits can benefit your finances in the long term. Learn why and how to get started.

Building better money habits

By Cameron Brooks · Photography by Whitney Curtis

There's an old saying that "One swallow doesn't make a summer." In other words, one instance of something doesn't necessarily indicate a trend. This proverb applies to many areas of life, including our finances. One bad day in the stock market doesn't necessarily mean your retirement savings are doomed. By the same token, just because you kept your coffee budget today doesn't mean you won't blow it on lattes next week.

Many swallows make a summer, just as many seemingly mundane choices shape our overall financial health.

As another year approaches, it's natural to dream up new financial goals—some call them resolutions—such as spending less, saving more or giving back. And while goals are great, the habits that help or hinder us from reaching them are just as important.

"Habits are the compound interest of self-improvement," writes author James Clear in his book *Atomic Habits*. Even small changes, consistently repeated, can dramatically help improve our financial lives and, by extension, the lives of others.

Harnessing the power of financial habits is simpler than it sounds, though it's not always easy. The key is knowing how to get started.

How habits define our finances

Habits are behaviors that become second nature, meaning we do them without much thought. Habits are neutral in theory, but we tend to call a habit "good" if it supports our goals and "bad" if it undermines

← Mary and Craig Sengl sought the help of Thrivent when they realized their finances wouldn't allow them to retire.

them. The first step in developing better financial behaviors is taking an honest look at your current habits.

"The key is understanding that your habits

operate automatically,” says Omar Maldonado, Thrivent financial advisor at Blueprint Financial Group of St. Louis. “They either work for you or against you, without your giving it a second thought.”

Each of us has what Maldonado calls an “automatic way of being,” which includes our beliefs, assumptions and impulses. Maldonado works with clients to “consciously interrupt” negative patterns of behavior and replace them with new habits that more directly support their financial values.

Our automatic way of being is a mix of nature, or who we essentially are, and nurture, or how we were raised.

Money habits often begin in childhood. “Good habits can be part of your upbringing and who you are friends with,” says Tony Watson, advice services consultant at Thrivent. “If you establish good habits while you are young, you may be able to transition into saving for retirement much more easily, for example.”

Positive behaviors like putting a portion of each paycheck into savings, tracking your spending and donating to worthy causes yield exponential results when nurtured into habits from a young age.

But the opposite is also true. Watson observes how unhealthy money habits can create vicious cycles: Regular overspending leads to debt and interest payments, which lead to tighter margins and still more overspending. And so on.

Thankfully, whether you’re just starting college, buying your first home or already enjoying retirement, it’s not too



The Sengls' new money routine has helped them make remarkable progress toward their goals.

late to build new financial habits. So how do you ensure your habits work for you and not against you?

Better late than never

Like many young families, Thrivent clients Craig and Mary Sengl had no shortage of expenses while raising their two children. The couple, from St. Charles, Missouri, worked hard to provide for their kids, putting them through private high school and college.

It wasn’t until they were empty nesters again that Craig and Mary had a worrisome revelation: They needed to save more for retirement—a lot more.

Craig admits the whirlwind of those early years distracted them from considering longer-term financial goals. “I was always worried we wouldn’t have enough money to do the things we wanted to do now,” he says. “I justified it by saying, ‘We’re investing in our kids! We’ll get to retirement someday.’ But I never thought about when ‘someday’ was. I didn’t want to think about it.”

Some habits are essentially mental—patterns of thinking—but these still can influence our material lives, down to the dollars in our pockets and retirement accounts. For Craig and Mary, building stronger and consistent financial behaviors required a new mindset.

Stack your habits

“Habit stacking” is the practice of attaching a new behavior to an existing habit. For example, reconciling your budget each month could be a cue to review your bank statements. The behaviors don’t even need to be related. A certain intersection on your daily commute could become your reminder to pray. Try it out!

The couple met with Maldonado and his partner, Brittani Joyce, to discuss their financial plan and retirement goals. The Thrivent team crunched the numbers and delivered a tough verdict: If nothing changed, they would only have a 20% chance of ever retiring.

“I don’t want to work till I’m 80,” Craig remembers thinking. So, they got to work.

The first step was organizing cash flow. By this time, Craig and Mary both had built successful careers; their problem wasn’t income so much as income allocation. Maldonado advised the Sengls to open several new checking and savings accounts, each with a specific purpose, such as “bills,” “groceries” or “vacation.” Then, every payday, they would assign funds to categories as needed, starting with fixed expenses and saving goals and followed by discretionary spending.

This new routine didn’t just give Craig and Mary a clearer picture of their money each month. Keeping discrete accounts also made it harder to move funds between categories and fudge their budget. When an account ran out, they couldn’t spend in that category until the following payday. Next, they set up automated transfers to their retirement accounts, ensuring they were meeting their savings goals each month.

Maldonado encourages all his clients to automate savings transfers whenever possible: “It helps you build your wealth passively.” A common example is automatically contributing a portion of each paycheck to a workplace retirement plan, like a 401(k). The automation functions like a habit but takes little discipline to build or maintain.

Thanks to digital technology, we can automate all sorts of financial tasks, from investing and giving to scheduling appointments and beyond.

Don’t worry, it gets easier

Of course, we can’t automate everything about our lives, nor would we want to. Often, developing new habits simply takes good old-fashioned time and effort. That’s when a coach can come in handy.

Greg Hicks is a coaching manager for Money Canvas®, Thrivent’s free financial coaching program. He leads a team of coaches who work one-on-one with people who want more control over their finances. In three interactive virtual sessions, coaches help participants gain clarity about their cash flow, with the goal of promoting healthier spending and saving habits, such as the “pay yourself first” method.

Hicks enjoys drawing parallels between our financial health and physical fitness. “You can’t outwork a bad diet, and you can’t out-budget unmindful spending habits.”

Our automatic way of being will happily run its course—unless we interrupt it.

Hicks and Maldonado agree that the early stages of building a new money habit can feel uncomfortable, like the first few workouts of an exercise routine. But with enough consistency, it starts to feel easier. You build strength and endurance. Suddenly, the new behavior comes more naturally to you than not doing it.

The earlier, the better

Thanks to an efficient financial plan, a handful of new routines and sheer willpower, Craig and Mary have made remarkable progress toward their retirement goals in just a few short years. “With discipline, you can save more than you think you can,” Craig says.

In fact, the Sengls have seen such success that they regret waiting so long to get started. “It’s doable, even late in life,” Craig assures us, “but it will be less painful if you start earlier.”

Resolutions are easily abandoned. Habits, once formed, tend to stick with you. Consider the new year another opportunity to invest in the financial practices and routines that can move you toward your goals and supporting the people you love, one step at a time. •

Cameron Brooks is a marketing strategist at Thrivent.

See footnotes 1, 2, 3 and 4 in “Important information” on page 32.

+ We’re here for you

Thrivent has resources to help you build habits that support day-to-day money decisions and long-term goals.

Thrivent financial advisors

Get personalized guidance on everything from debt repayment to retirement planning. Contact your financial advisor or find one near you at local.thrivent.com.

Money Canvas®

Enjoy three free virtual sessions with a financial coach who will help you visualize your budget and build better spending and saving habits. Get started at thrivent.com/moneycanvas.



Lorraine and Ray Lalli use annuity distributions to cover taxes on their two homes.



A path to lifelong income

Annuities can provide steady income during retirement—but they might not be right for everyone. Learn what they are, how they work and how they could benefit you.

BY DANIEL KURT • PHOTOS BY SARAH RICE

RETIREMENT ISN'T THE END of the road; it's the start of a whole new chapter of life. And with Americans living into their late 70s and 80s and beyond, that chapter can be surprisingly long.

If you retire at 67, you might have 15, 20 or even 30 years or more to enjoy. That's why it's so important to have a plan—not just to reach retirement but to help your money last as long as you do.

Enter annuities, which can provide you with regular payments for a specific number of years or for life. “They're almost like a pension plan that you fund for yourself,” says Al Todd, Thrivent financial advisor with Todd Financial Associates in Allison Park, Pennsylvania.

Let's answer some basic questions about these popular retirement products, so you can better decide whether they're right for you.

Q: What is an annuity and how does it work?

A: An annuity is a contract between you and an insurance company that can help you reach specific goals, like growing your retirement savings, locking in guaranteed income or both.

You can fund an annuity through a lump-sum payment or a series of payments. Based on the type of annuity that you purchase, the money you contribute can grow at a fixed rate or have the potential to grow at a variable rate, depending on how the market performs. At a later point, you can elect to receive guaranteed annuity payouts, either for a specific number of years or for the rest of your life.

Q: When does an annuity pay out?

A: Your payout options depend on the type of annuity you choose. With

an **immediate annuity**, the insurance company begins making regular payouts to you once you make your initial lump-sum premium payment. With a **deferred annuity**, however, those payouts don't start until a future date. Generally, the longer you defer payouts, the higher your future guaranteed income stream will be.

Q: What are the different types of annuities?

A: Annuities come in several forms, each with its own rules for how your money grows and how payouts are handled. Understanding the differences can help you decide which annuity, or mix of annuities, best meets your needs.

Fixed annuities

Fixed annuities provide a guaranteed minimum interest rate on your contributions, so your money is shielded from the ups and downs of the market and offers a predictable return.

While it's the type of annuity that carries the least risk, the returns are typically the most modest.

"A fixed annuity has guaranteed interest you can count on regardless of market conditions," says Peter Go, a Thrivent financial advisor with the COR Financial Group in West Bend, Wisconsin. "They're meant for somebody who tends to be more conservative with their money."

A multi-year guarantee annuity, or MYGA, is a version of a fixed annuity

Life expectancies of 65-year-olds

	50% chance of living to age	25% chance of living to age
Men	88 years	93 years
Women	90 years	95 years
Couples*	94 years	98 years

*At least one spouse will live to the ages shown.

Source: Longevity Illustrator, American Academy of Actuaries and Society of Actuaries, 2025

that provides a fixed rate of return for a specific period, usually three to 10 years. Since you are selecting a specified time frame, there is typically a higher interest rate than other fixed-rate products.

Variable annuities

If fixed annuity products are all about predictability, variable annuities tend to attract savers hoping for greater growth and willing to take on more risk. Your rate of return is tied to the performance of the variable investment options you select, which have the potential for greater returns than a fixed annuity.

With the potential for greater growth in variable annuities comes greater risk, including the

possibility of losing money.

Some insurers offer variable annuities with an optional Guaranteed Lifetime Withdrawal Benefit (GLWB) rider, for an additional fee. GLWB riders let you keep your money in the variable investment options while providing an insurance feature that guarantees specified guaranteed withdrawals for life, even if your annuity value is completely depleted.

Fixed index annuity

A fixed index annuity offers interest tied to the performance of a broad market index, such as the S&P 500, which gives you the potential for greater growth up to a cap if the index performs well.

Your premium is not invested in the market and will not decline due to market downturns. In exchange for that protection, fixed index annuities limit your potential gains. They may cap your returns or apply a participation rate that determines how much interest is applied to your annuity.

"A fixed index annuity is a good fit for someone who's comfortable earning no interest in down years, in

+ How Thrivent can help

Thrivent can help you decide whether an annuity or mix of annuities could be a good fit as part of your full retirement strategy. Learn more about annuities at thrivent.com/annuities. Also, contact your local Thrivent financial advisor or find one near you at local.thrivent.com.

exchange for the potential to earn higher returns—up to a cap—when the index does well,” says Go.

Q: Can you lose money in an annuity?

A: It’s possible to lose money in some annuity contracts. However, the amount of risk you assume depends on the type you purchase:

- Most annuities come with a surrender charge period. That means if you take out more than the allowed amount during those years, you’ll pay a fee on the extra—sometimes as high as 9%. So, annuities are really meant to be long-term commitments, not short-term solutions.
- In addition, if you select a variable annuity, you assume a greater degree of risk but with the potential for greater reward. Because your money is in variable investment options, you can lose value.

Q: What fees and charges come with annuities?

A: With fixed annuities, in addition to possible surrender charges, there may be annual contract fees. These are generally assessed only when contracts fall below a minimum value, says Go, so it’s considered rare.

Variable annuities tend to be pricier. You’ll typically pay an annual mortality and expense (M&E) fee to cover insurance risks and guarantees, plus investment management and other portfolio charges. You’ll pay extra for any riders you add. Altogether, costs can range from 1% annually for a basic contract to 4% for one with more guarantees, Go says.

Overall, annuities are usually more expensive than some other investments, says Todd, because you’re getting insurance protections you wouldn’t otherwise have. “It all



Ray and Lorraine Lalli

→ Client story

The goal: steady income

Ray Lalli could live with stock market volatility while he was working and putting 20% of his income into a 401(k). But when he retired from his managerial job in 2021, those ups and downs became harder to stomach.

Soon after he left the workforce, the S&P 500 lost about 25% of its value, causing Lalli, 67, to nervously watch what was happening to his hard-earned savings. “My favorite days were Saturday and Sunday, when the markets were closed,” he jokes, which meant he couldn’t lose any money those days.

Thrivent Financial Consultant Andrew Mortenson, with the COR Financial Group, suggested that Lalli and his wife Lorraine Lalli, a 65-year-old former executive administrator, purchase three multi-year guaranteed annuities (MYGAs) that offer fixed returns for a specific window of time. The Plymouth, Michigan, couple locked in rates as high as 5.7% while keeping the flexibility to withdraw up to 10% of their contract value annually.

Now, the Lallis use annuity distributions to cover taxes on their primary home and a second residence in South Carolina. Most importantly, they know their assets are protected no matter what’s happening on Wall Street.

“It gives us plenty of steady income, along with a pension and Social Security,” says Lalli. “Now we have no worries.”

comes down to how well you want to sleep at night,” he says.

Q: How are annuities taxed?

A: The money you invest in an annuity grows tax-deferred, meaning you won't owe taxes on interest, dividends or investment gains until you start taking withdrawals. How much you're eventually taxed depends on whether you have a qualified or nonqualified annuity.

- A **qualified annuity** is funded with pre-tax dollars, usually through funds rolled over from an employer-sponsored retirement plan like a 401(k) or 403(b), or from a traditional IRA. Since you likely received a tax deduction on contributions, the entire withdrawal is taxed as ordinary income.
- You found a **nonqualified annuity** with after-tax money (like personal savings or investments), so only the earnings are taxable, and those earnings are taxed at ordinary income rates.

Q: What are annuity pros and cons?

A: Like any financial product, annuities come with both upsides and downsides. Here's a quick look at the main ones to consider.

Pros:

- **Guaranteed income:** Some annuities provide guaranteed interest. Other annuities may have riders guaranteeing withdrawals for life. All deferred annuities provide settlement options where you can elect guaranteed annuity payouts for a specified timeframe or for the rest of your life. This key feature of annuities can help protect you from outliving your money.
- **Tax-deferred growth:** Money inside an annuity grows tax-deferred until you withdraw it.
- **Principal protection:** Fixed annuities are not

↘ **“A fixed annuity has guaranteed interest you can count on regardless of market conditions.”**

—Peter Go,
Thrivent financial advisor

subject to losses caused by market fluctuations.

- **Death benefit guarantees:** If you die before receiving the full amount you paid into the contract, most annuities will pay the difference to your beneficiaries, minus any withdrawals or fees.

Cons:

- **Limited liquidity:** During the first few years of your annuity, you only can withdraw a portion of its value before having to pay a surrender charge. That fee—generally starting at 3% to 10% before tapering off—can take a big chunk out of your balance.
- **Inflation risk:** During periods when the cost of living rises substantially, the return on some annuities may not keep up with the rate of inflation. Fixed index and variable annuities tied to the performance of the stock market may help you limit this risk.
- **Market risk:** With a variable annuity, you can lose money investing in the contract, including loss of principal.

Q: Who should consider buying an annuity?

A: Like most financial products, annuities aren't the perfect solution

for everyone. Here are some of the situations that could make you a good candidate for an annuity:

- You're looking for a reliable income in retirement.
- You're worried about outliving your savings.
- You've maxed out other tax-advantaged accounts such as 401(k)s and want another way to grow your money tax-deferred.
- You're risk averse and want to protect your principal while still having the potential for growth.

Todd recommends looking at your unique situation—like your retirement goals, the other assets you own and how much income you get from Social Security—before deciding whether an annuity is the right answer for you.

“This is where working with a Thrivent financial advisor can be helpful,” he says. •

Daniel Kurt is a writer in Virginia.

Holding an annuity inside a tax-qualified plan does not provide any additional tax benefits.

Guarantees based on the financial strength and claims-paying ability of the product's issuer.

Withdrawals and surrenders will decrease the value of your annuity and, subsequently, the income you receive.

Any withdrawals in excess of 10% may be subject to a surrender charge.

The taxable portion of each annuity distribution is subject to income taxation.

If a taxpayer is younger than 59½ at the time of distribution, a 10% federal tax penalty will apply to the taxable portion of the distribution unless a penalty-tax exception applies.

Riders are optional and available for an additional cost.

See footnotes 1, 2, 3, 4, 7 and 8 in “Important information” on page 32.

Noteworthy



Wear your commitment to generosity

The 2026 Live Generously® T-shirt was chosen by the Thrivent community.

LEARN HOW TO GET YOUR OWN ON PAGE 29.

A look at interest rate cuts



WE ARE LIKELY ENTERING an interest rate cutting cycle, with markets pricing in two cuts for 2025 and more expected in 2026 (as of October 2025). Unlike most previous cutting cycles, this one is

unfolding while the economy is strong, inflation remains stubbornly above the Federal Reserve's 2% target and financial markets have reached record highs. The most notable concern is a softening labor market, which seems to be driving the Fed's caution and the expectation of rate cuts.

Interest rates and the yield curve

The treasury yield curve shows how much interest the government pays to borrow money for different lengths of time. A "normal" yield curve means short-term interest rates are lower than long-term ones. This



+ Thrivent Market & Economic Update set Jan. 13

Start your year with insights from Thrivent investment leaders on current economic trends at our live quarterly Market and Economic Update at 11:30 am CT on Jan. 13. Register at thrivent.com/marketupdate to attend live or receive the recording. The event is open to anyone; feel free to share with a friend.

is a good sign and shows optimism for economic growth. Banks are more likely to lend money, because they can borrow money cheaply and earn more when they lend it out for longer periods. More lending means more spending, which helps businesses and creates jobs.

Typically, when short-term rates go down, longer-term rates also follow, making it cheaper for people and businesses to take out loans. Families can more easily buy homes or cars, and companies might invest in new equipment or hire more workers.

However, when the federal deficit is high, the government borrows more, which increases the supply of bonds and can keep long-term interest rates higher, creating a steeper yield curve.

Potential implications

When long-term rates are high, investors typically get paid more to lend money for a longer period of time, making long-term bonds more attractive—particularly in a strong economy. Investment vehicles that are priced to short-term rates, like money market funds or short-term bond funds, can become less attractive because their yields drop with rate cuts.

Fixed mortgage rates follow longer-term rates, so when the yield curve steepens, mortgage rates often stay higher. Housing affordability likely will continue to be a challenge for many families.

Keeping a close eye on rates

The current rate-cutting cycle is unusual due to the strength of the economy. While lower rates can stimulate borrowing and investment, a high deficit may keep long-term rates elevated. We continue to monitor these dynamics, as they will shape the markets in the months ahead.

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

All information and representations are as of 10/9/2025, unless otherwise noted.

The views expressed are as of the date given, may change as market or other conditions change and may differ from views expressed by other Thrivent Asset Management, LLC associates. Actual investment decisions made by Thrivent Asset Management, LLC will not necessarily reflect the views expressed. This information should not be considered investment advice or a recommendation of any particular security, strategy or product. Investment decisions should always be made based on an investor's specific financial needs, objectives, goals, time horizon and risk tolerance.

Thrivent Asset Management, LLC, a SEC-registered investment adviser, provides asset management services for Thrivent Mutual Funds and is a subsidiary of Thrivent.



New Live Generously® T-shirt design revealed

The new 2026 Live Generously T-shirt is here! More than 45,000 votes by Thrivent clients and others were cast in an online voting campaign in mid-August, with voters selecting the new cursive design by a large margin.

It was one of the highest voter turnouts for the T-shirt, a 31% increase over last year.

The new design will be printed on blue T-shirts and start shipping in Thrivent Action Team Kits in January. The Live Generously message is twofold: a mantra for the volunteers who wear them, and a message of encouragement to others. It resonates with young and old and stands out among many competing messages in this day—which was

the goal when the shirts were first designed in 2014.

Thrivent clients with membership are eligible to lead Thrivent Action Teams to support a fundraiser, service activity or educational event. In addition to the soft tri-blend Live Generously T-shirts for the volunteers on your project, Thrivent Action Team Kits can include:

- A Community Impact Card with up to \$250 in seed money to help kick start your project.
- A personalized web page and other digital tools to promote your activity.
- Thank-you cards, name tags, stickers and more.

More than 15 million Live Generously T-shirts in an array of colors and designs are in circulation.

To learn more about Thrivent Action Teams and how you can get a T-shirt, go to thrivent.com/actionteam. While the new T-shirt design won't launch until 2026, if you have a Thrivent Action Team available this year, there's still time to participate.

See footnote 5 in "Important information" on page 32.

Thrivent's financial ratings hold strong

Thrivent continues to maintain strong financial ratings during a year shaped by some economic uncertainty, reflecting our disciplined financial management and long-term commitment to stewarding clients' assets.

Earlier this year, S&P Global Ratings affirmed its AA+ (Very Strong) long-term issuer credit and financial strength rating on Thrivent and gave the organization a stable outlook. This rating is the second highest of the agency's rating categories. S&P highlighted Thrivent's distribution force, better-than-peer persistency ratio, very strong competitive position and excellent capital adequacy as key strengths.

Moody's Ratings also completed a periodic review of Thrivent, which resulted in a continuation of our strong credit ratings. The agency noted Thrivent's excellent financial profile and highlighted our strong capitalization, financial flexibility and stable cash flow from our in-force life insurance and annuity businesses. Moody's also cited our consistent investment performance, solid profitability and strong capital levels.

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



Your 2025 tax documents are coming soon

Tax season is right around the corner, and at Thrivent, we want to help make navigating your Thrivent tax documents simple. Here's what you can expect regarding your 2025 tax documents.

Find them online

- Go to thrivent.com/login and sign in using your username and password.
- Click “Accounts” at the top of the page, then select “Tax forms” under the Documents section.
- You also can view tax and other documents when you select the “View documents” option on the listing for each of your accounts or contracts.
- Annuity, insurance and most mutual fund tax documents will be available by Feb. 1, 2026.
- Tax documents for mutual funds with holdings in real estate investment trusts (REITs) will be available by mid-February.
- Tax documents for most brokerage accounts will be available by mid-February.

Get them by U.S. mail

- Most tax forms (1099s and 5498s) will be mailed by Jan. 31, 2026, to your primary address on file. Please allow up to seven business days for arrival.
- Tax documents for mutual funds with holdings in real estate investment trusts (REITs) are typically mailed by mid-February.
- Tax documents for most brokerage accounts will be mailed by mid-February.

If you want to change how you receive your non-brokerage documents from Thrivent, go to thrivent.com/gopaperless, log in and make your selections. For Brokerage documents, under “Brokerage paperless preferences,” click on “Manage your brokerage account,” which takes you to Wealthscape Investor. Under “Profile/Feature,” scroll down to “Account Characteristics/Document Delivery Instructions” and edit as desired.

Note: If you choose eDelivery for your tax documents, you no longer will receive a paper copy.

For additional information regarding mailing dates, IRS forms and more, visit thrivent.com/tax-resource-center or call 800-847-4836 and say “Tax help.” Always consult your tax advisor about your specific tax situation.

See footnote 7 in “Important information” on page 32.

Thrivent to issue record \$590M total payout to eligible clients in 2026

Thrivent is continuing its total payout momentum to clients with membership in 2026, distributing a total \$590 million. This includes \$441 million in total dividends and \$149 million in nonguaranteed policy enhancements, such as additional credited interest and reduced fees.

This payout represents a 4% increase over 2025, and 95% of clients with membership own products included in the 2026 payout.

The continued momentum in annual payouts is possible because of Thrivent's long-term financial strength and stability and disciplined financial management. Over the past few years, Thrivent has maintained its strong operating performance, investment returns and exceptional surplus position.¹

“Thrivent's total payout is one of the meaningful ways we deliver value to our clients each year. It's a reflection of our long-term stability, disciplined financial management and unwavering commitment to keeping our clients at the heart of everything we do,” says David Royal, chief financial and investment officer.

While dividends are never guaranteed and do not apply to all products or clients, Thrivent has paid them every year since 1913, distributing \$3.4 billion in the last decade.

Reach out to your Thrivent financial advisor or call 800-847-4836 if you have questions.

¹Both S&P Global Ratings and Moody's Ratings have recognized the organization's exceptional surplus position by noting our excellent capital adequacy and financial strength in their annual reviews of Thrivent.

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

Also see footnotes 1 and 2 in “Important information” on page 32.

7 ways to navigate the holidays with grace

By Donna Hein

IF YOU'RE A LIST MAKER, or even if you're not, this is the time of year when lists seem to multiply: Christmas gifts to buy, gatherings to plan for and travel arrangements to make. It's a season of celebration, but it's also one of balance, as we try to create special moments without losing sight of our everyday responsibilities, especially financial ones.

The holiday and end-of-year stressors are real, so consider using this checklist to help you focus on the joy of the season.

- 1. Pause and reflect.** What were the highlights of 2025? Identify—and celebrate—any personal milestones or family and friend moments for which you're grateful.
- 2. Set a realistic budget.** Whether you're shopping for the perfect gifts or adding up the costs of food, social activities or travel, your wallet may look a little slim. Create a budget to keep you focused and track your spending to avoid post-holiday regret. Avoid credit cards if you won't pay them off right away.
- 3. Reconsider your gift-giving.** Homemade gifts, experiences or even just a simple gesture, like a handwritten note, can help reduce your holiday spending.
- 4. Prioritize self-care.** Create a family calendar of activities but remember to block some time for self-care and downtime. Reclaim the balance in your life.
- 5. Check your savings.** Do the dollars match your goals? Now may be a good time to set up that vacation or rainy-day fund, or even next year's Christmas fund.
- 6. Focus on connection.** It's not about where you go or what you do. Focus on meaningful conversations, sharing memories and laughing together with family and friends.
- 7. Enjoy the moment.** Let go of any idea of perfection and simply take in the people and events around you. Limit social media and avoid comparing your holidays with others'.

Whether your Christmas plans are simple or extensive, taking a few of these ideas to heart can help you focus on what really matters this year.

Donna Hein is senior editor of Thrivent Magazine.



Table topics

Use these questions to spark mealtime conversations with family and friends.



When trying to form a new habit, what helps you succeed? What gets in the way?



What is something or someone that makes you feel safe and secure?



What is the most generous thing someone has ever done for you?

Important information for you to know

¹Thrivent 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.

²Thrivent 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.

³Insurance 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.

⁴The client's experience may or may not be the same as other clients and does not indicate future performance or success.

⁵Member 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.

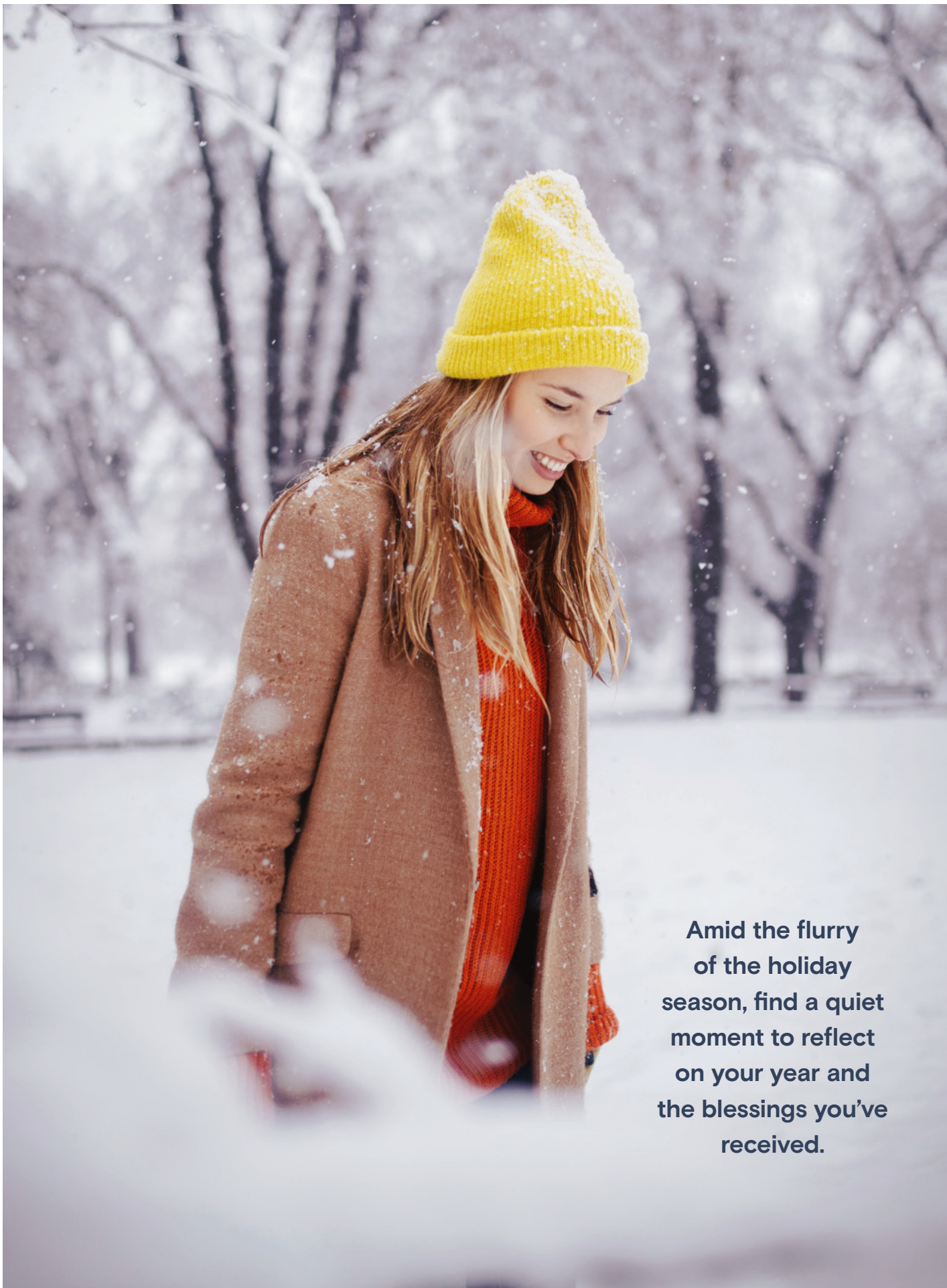
⁶The Virtual Advice Team is a team of licensed financial advisors and professionals available to assist you during designated business hours. Our team offers a full variety of products and services. If you prefer to meet with a local financial advisor or professional, our team can connect you with someone in your area. Whether you work with the Virtual Advice Team, or with a local

Thrivent financial advisor or professional, there will generally be no difference in the fees and expenses you will incur.

⁷Thrivent and its financial advisors and professionals do not provide legal, accounting or tax advice. Consult your attorney or tax professional.

⁸Investing involves risk, including the possible loss of principal. The prospectus and summary prospectuses of the variable annuity contract and underlying investment options contain information on investment objectives, risks, charges and expenses, which investors should read carefully and consider before investing. Available at Thrivent.com.

⁹Thrivent Charitable, the marketing name for 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 works collaboratively with Thrivent and its financial advisors. It is a separate legal entity from Thrivent, the marketing name for Thrivent Financial for Lutherans.



**Amid the flurry
of the holiday
season, find a quiet
moment to reflect
on your year and
the blessings you've
received.**

Declining interest rates and your cash: what's next?



Your cash reserves are a key part of your financial plan. Whether you need access for today, steady income or future funding, your cash should keep pace with your priorities.

With rates beginning to decline, now's the time to review your approach to cash so you can take advantage of timely opportunities and keep your money productive.



Contact your Thrivent financial advisor to confirm your cash is positioned to do what you need it to do.

thrivent®

ADVICE + INVESTMENTS + INSURANCE + BANKING + GENEROSITY

Securities and investment advisory services offered through Thrivent Investment Management Inc., a registered investment adviser, member FINRA and SIPC, and a subsidiary of Thrivent, the marketing name for Thrivent Financial for Lutherans. [Thrivent.com/disclosures](https://www.thrivent.com/disclosures).

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