

# FRATERNAL LEADER



## A Message from President and CEO Bill O'Toole



Dear Chapter Leader:

There has been a tremendous amount of change in the last two months! Many of us are working remotely for the first time. Our children are attending school virtually. And because of state and national "stay at home" guidelines and social distancing policies, we are separated from family and friends and can't gather together physically for Mass and other activities.

But through our faith, we know that the Lord is with us wherever we are and that the power of prayer can work miracles. We are a resilient people, and we will come through this crisis stronger than we were at the start.

There are other things that have remained constant . . .

- Our appreciation for all of you and what you do
- Our commitment to our members and their families
- Our financial strength and ability to weather this storm

In regards to that last point, I'd like to share with you some of our financial results from last year. 2019 was an outstanding year for Catholic Financial Life. We achieved a net operating income of \$9.7 million, ending the year with a record \$109 million in surplus and \$122 million in total capital. Our risk-based capital (RBC) ratio was at a record-high of 1062%. And our financial strength rating of A- was affirmed by Kroll Bond Rating Agency.

Although 2020 will have its challenges, we continue to control expenses and maintain a conservative investment portfolio of high-quality fixed income securities. This year's budget should be able to absorb the impact of this recession. So, rest assured that we are financially strong and will remain so through this crisis.

This year, out of concern for the health and safety of our chapter leaders, we decided to cancel our Chapter Leader Regional Conferences. We are exploring alternative ways of engaging with you on several of the topics that were on the agenda for those conferences.

Times like these challenge us to think in different ways and to become more flexible. We need to be prepared to utilize the latest technology to conduct our business should circumstances ever prevent us from proceeding in the usual manner or gathering in person, even for events such as our Triennial Convention.

In this issue of *Fraternal Leader* you will learn about some of the other things we are doing to support our chapters at this time. And you'll also find more information on our "Love One Another" campaign and how funds raised through that effort will be distributed to chapters for donation to local organizations impacted by the pandemic. I encourage you to contact our Member Engagement staff if you have any questions.

Thank you for the work you continue to do on behalf of our members and in support of your community. God bless you and your family with continued good health and safety in the months ahead.

Fraternally,

William R. O'Toole  
President and CEO  
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Our "Love One Another" campaign is running now through May 15, and we're asking for everyone's support. Catholic Financial Life will match the first \$50,000 raised. We'll distribute those funds to qualifying chapters by direct-deposit, for you to donate to local organizations in most need due to the pandemic. It might be First Responders, a local hospital, or a food pantry. Your officer team should decide what organization(s) will receive your donation.

Please check out our website for more information and consider making a personal donation to the fund. We also ask for your help in spreading the word about this fundraiser to your friends and family. Follow this link to donate online: <https://charity.gofundme.com/o/en/campaign/love-one-another>

Or you may donate with a check, payable to the Catholic Financial Life Foundation. Mail your check to:  
**Catholic Financial Life Foundation, 1100 West Wells Street, Milwaukee, WI 53233**

## Support for Our Chapters

Out of concern for the health of our members and their families, chapters were instructed to cancel activities in the months of March and April. Now we ask that all activities for the month of May be canceled, as well. And we plan to refrain from promoting events in June or beyond until we receive the "all-clear" for public gatherings to resume.

We will work with you to send out invitations once the crisis has passed. Any additional mailings required due to this situation will not count against your six mailings for the year. And if some must be sent out First Class rather than Third Class, we'll cover the cost.

If you had planned a Match Fund event which cannot be rescheduled, we are happy to work with you in regards to fulfilling the commitments you have made. The organizations and individuals in need of those funds should not suffer due to circumstances beyond their control. Please complete an Activity Report, noting that the event was canceled due to the pandemic, and let us know the amount to be matched.

Likewise, if any of the activities your chapter planned to sponsor this year have been or will be canceled due to the pandemic, and cannot be rescheduled, please DO NOT cancel them in the Fraternal Data System. Enter them as an "Event" and complete an Activity Report noting that the activity was canceled due to the Pandemic. Your chapter will receive full credit at year-end for that activity.

And each year at this time we normally contact the five chapters that have been randomly selected for an audit by our home office. Those audits usually take place over the summer. But with the current situation, and not wishing to burden our chapter leaders with any additional concerns at this time, we have decided to suspend the audits for this year.

If you have any questions about the information above, please contact:

**Sally Krochalk** at [sally.krochalk@catholicfinanciallife.org](mailto:sally.krochalk@catholicfinanciallife.org) / (414) 278-6604 or

**Mary Opgenorth** at [mary.opgenorth@catholicfinanciallife.org](mailto:mary.opgenorth@catholicfinanciallife.org) / (414) 278-6570.

If you have any questions regarding topics in this newsletter, please contact:

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