

From your friends at Financial Finan



3499 Lexington Ave. North Arden Hills. MN 55126

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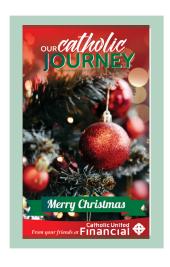
2021 FINANCIAL HOLIDAY GIFT GUIDE

From youth term life insurance to charity donations, these are the gifts that keep on giving.

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A MESSAGE FROM MIKE



Michael M. Ahles

President, CEO and Chair of the Board

The Twelve Days of (a Catholic United) Christmas

Merry Christmas everyone! I hope you enjoy my version of a Christmas classic, The Twelve Days of Christmas, Catholic United style.

On the first day of Christmas our Members sent to me, 1 heap of inspiration for the generosity they deliver each day.

On the second day of Christmas our Delegates sent to me, 2 progressive changes to our Constitution and Bylaws.

On the third day of Christmas our Members sent to me, 3 wonderful days at our Business Meeting and Leadership Conference.

On the fourth day of Christmas our St. John the Baptist Council #131 in Searles, Minn. sent to me, 4 (thousand) dozen hand-crafted Christmas cookies.

On the fifth day of Christmas our Foundation sent to me, 5 (million) dollars in assets from generous donors.

On the sixth day of Christmas our Employees sent to me, 6 new retirees who leave us with a combined 149 years of service to Members.

On the seventh day of Christmas our Employees sent to me, 7 new life insurance plans to protect Members.

On the eighth day of Christmas our Delegates sent to me, 8 outstanding Board Members to help me lead our wonderful Association.

On the ninth day of Christmas our Credit Union sent to me, 9 (hundred) new Members from our Saint Thomas Employee Federal Credit Union merger.

On the tenth day of Christmas my Board of Directors sent to me, a 10th opportunity to serve our Association for another year.

On the eleventh day of Christmas our Catholic Dioceses sent to me, 11 Priest Golf Events to connect and extend our Catholic United story.

On the twelfth day of Christmas our Councils and Volunteer Teams sent to me, 12 (hundred) events held during the past year connecting fellow Catholics in our good works.

May the joy and wonder of Advent and the Merriness of Christmas refresh your spirit and bring you peace!

Mike

If there is anything I can do to help you, please give me a call at (651) 765-4124 or email me at mahles@catholicunited.org.

Catholic School Technology needs continue to grow

Our Catholic schools' need for technology is still growing, especially with more and more options for distance learning. Our Catholic grant programs award grants to schools or parishes in support of technology that benefits students in elementary grades. Schools can talk to their local Sales Rep about applying for a grant in 2022.

If you wish to help support this program, scan this code with your phone's camera to be taken directly to the Foundation's donation page.





Sales Rep Donna Nelson delivers a \$500 Technology Education grant check to St. Anastasia School in Hutchinson, Minn. Donna is pictured here with the first grade class.

hile no one wants to think about what happens after they die, it's important to make sure the people you care about will be financially stable. That's where life insurance comes in. Life insurance coverage protects your loved ones if something happens to you.

You will need to decide who will benefit from your life insurance (also known as your beneficiary). While the decision may seem obvious, there are a few things you should take into consideration.

What is a beneficiary?

A beneficiary is an individual or organization to which a policy's death benefit would be paid by the life insurance company upon the insured person's death.

Beneficiaries must have an insurable interest in the life of the insured person. They can be:

- Your spouse
- Your child(ren)
- Your parent, sibling, or other relative
- Your business partner
- A charity or other organization
- Your trust or estate

Tip #1: Consider who may need the benefit the most.

When choosing the beneficiaries for your life insurance policy, consider why you bought the policy in the first place. People usually purchase life insurance to protect those they love so there will be a safety net in place if something happens. Think about the people in your life and how they would be affected financially if you die.

If you're married, your spouse is most likely the obvious choice. The death benefit can help take care of daily expenses, monthly bills, and assist with any debts you leave behind. It can also help cover extra costs such as college tuition for your children.

If you've been helping older parents take care of their finances or are responsible for the health of a disabled relative, the payout could help them maintain their quality of life after you're gone.

After reviewing your estate and your assets, you may find that an existing policy would no longer be needed to cover personal expenses when you die. If that is the case, you may wish to make a charity the beneficiary—your local church or Catholic school, for example.

Tip #2: Don't rule out having multiple beneficiaries.

In some cases, you may want to name multiple primary beneficiaries (like both your children) and designate how much goes to each. A contingent (secondary) beneficiary can also be a smart option in case your primary beneficiary dies first.

People commonly divide their life insurance payouts in one of the following ways:

- Per capita: This method splits the death benefit equally between all named living beneficiaries, like your spouse, children, family members, or other individuals.
- Per stirpes: With this approach, your life insurance payout would be divided equally among the members of a stated class. For example, the primary beneficiary designation "Children of the insured, per stirpes" ensures that if one of your children were to die before you do, the children of the deceased child would equally share in what would have been the deceased child's portion of the death benefit.

Tip #3: Make sure your will and life insurance policies reflect your wishes.

Your will, estate planning documents and life insurance beneficiaries should align to avoid any potential conflicts, as they are separate legal contracts. (NOTE: Catholic United Financial is not permitted to provide legal advice. Consult your personal legal advisor with any questions about your will, trusts or other legal documents.)

Tip #4: Update your beneficiary choice regularly.

Life changes, so it's important to make sure the beneficiaries for your life insurance reflect your current wishes and situation. Having a former spouse as a beneficiary, for example, most likely would not reflect your current wishes. A deceased relative listed as a beneficiary can needlessly complicate the payment of a death claim.

Paul Lindemann, Catholic United's Compliance Manager, has firsthand knowledge of the importance of regularly reviewing life insurance beneficiary designations. "After one of my close relatives died, we discovered that one of his life insurance policies listed the trustee of a specific trust as the beneficiary. Unfortunately, the trust in question had never been created. His wife eventually received the death claim proceeds, but it took several weeks and hundreds of dollars in legal fees that could have been used for other expenses." Lindemann appreciates that "bringing up the topic of life insurance beneficiary designations would have led to a tough conversation, but to this day I regret not having that conversation with him."

A good rule of thumb is to review your beneficiaries once a year or after major life events like marriage, divorce, or a new baby. You can update your beneficiaries anytime, and the process is typically easy—just contact your Sales Representative to review your current beneficiary and make a change.

Tip #5: Discuss your policy with those closest to you.

No one likes talking about death, but it's important to have a conversation with your beneficiary and any other people who would be responsible for managing your affairs after you die. You may want to discuss who your insurance company is and where you keep your policies and other important documents. Tell your beneficiary why you chose them, and make ourse they are depend your final wishes. This is also a

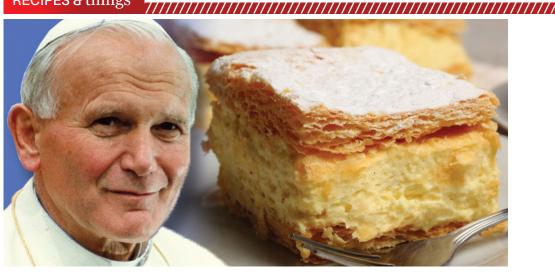
and make sure they understand your final wishes. This is also a great opportunity for your beneficiary to bring up any questions or concerns they may have.

Make your wishes known to those you leave behind!

The whole idea behind life insurance is to protect the people who matter most. The last thing you want to do is to add to the burden of losing you. Naming a beneficiary eliminates confusion and makes your final wishes clear to everyone. It also saves time, helps avoid payout delays, and provides for your loved ones' immediate needs and helps them down the road.

To update or review your beneficiary information, scan the QR code below to get started. Or, reach out directly to your local rep.





Polish Papal Cream Cake

Polish Papal cake is a pastry with creamy custard in between two pieces of puff pastry and topped with powdered sugar. Originally called Kremówka, the name changed to Kremówka papieska (kreh-MOOF-kah pah-PYESS-kah) when it was learned during a 1999 visit to his hometown of Wadowice that Pope John Paul II, now St. John Paul II, loved it! In his youth, he used to stop by a bakery owned by the father of a high school friend and enjoy this confectionery cake after school. And so, the cake has been known ever since as "Papal kremówka".

WHAT YOU'LL NEED:

- 1 sheet of puff pastry dough (thawed)
- 2 cups milk
- 3/4 cup sugar
- 1 teaspoon vanilla

- Pinch of salt
- 5 tablespoons cornstarch
- 6 large egg yolks (beaten)
- Powdered sugar (for garnish)

DIRECTIONS:

1. Heat oven to 400 F.

PREPARE THE PUFF PASTRY:

- 1. Roll out the piece of puff pastry slightly to blend the seam lines, keeping it 1/4-inch thick, keeping the rectangle shape, then cut in half. One will be the top, the other the bottom.
- 2. Poke the puff pastry with a fork many times and put it on a cookie sheet. Cover with parchment paper and put another cookie sheet on top. The idea is you don't want the puff pastry to puff.
- 3. Bake 15 minutes, remove top cookie sheet and parchment paper.
- 4. Replace rack and continue to bake until golden and crispy throughout, about 15 more minutes. Cool completely. Watch closely so it does not burn.

MAKE THE PASTRY CREAM:

- 1. While the puff pastry is baking, make the pastry cream. If you like a thick layer of filling, double the recipe,
- 2. In a medium saucepan, bring milk, sugar, vanilla, salt, cornstarch, and egg yolks to a boil, stirring constantly with a wire whisk.
- 3. Reduce heat slightly and continue to boil 1 minute, stirring constantly making sure to get the very bottom of the pan.

Continued on page 7 >>

Polish Papal Cream Cake << Continued from page 6

- 4. Take the pan off the heat and immediately place it into an ice-water bath. if you have lumps, you can try to strain it through a sieve into a heatproof bowl set in ice water.
- 5. Do not chill the pastry cream. It will be poured hot over the baked puff pastry.

ASSEMBLE THE KREMOWKA:

- 1. Using a 13x9-inch pan as a container, place one layer of cooked puff pastry on the bottom of the pan.
- 2. Pour the pastry cream over it, and place the second layer of cooked puff pastry.
- 3. Refrigerate until set (about an hour).
- 4. Dust with confectioners' sugar.



Yule Sleigh with These Dad Iokes

Did you hear that Santa knows karate? - He has a black belt. What does a gingerbread man use to keep his bed warm? - A cookie sheet.

Why is it getting harder to buy Advent calendars? - Because their days are numbered.

What is a reindeer's favorite coffee shop?

- Star"bucks".

What do you call a snowman with a six-pack? - An abdominal snowman.

Take a Moment...

Christmas offers a joyous time to reflect on the birth of Jesus Christ and the many blessings we have. There is no doubt this year has been a difficult one for us all. As you remember the love of God and the gift of Jesus this holiday season, we hope you are able to focus on the joy that you have, despite the circumstances that may be surrounding you.

O God.

you were pleased to announce the coming of your Son, our Lord Jesus Christ, with choirs of angels who proclaimed with their song, "Glory to God in the highest, and peace to his people on earth." Grant that we may so pass our time here to your glory, that at your Son's second coming we may rejoice before him.

Share Joy This Christmas

Spread Jesus' love by helping others and by lifting the spirits of those who might not see a reason to celebrate. Together as a family, visit a nursing home (COVID-permitting), serve meals at your local church, or pack and deliver Christmas baskets for food pantries. Make sure your children and grandchildren know you do this not to earn God's favor but to love Him by loving others.





2021 Financial Holiday Gift Guide

December is a season for giving, and while there's nothing wrong with boxes under the tree, wrapped in shiny paper with plaid bows, consider financial presents for your loved ones this year. A soft bathrobe or new video game is nice, but life insurance, savings accounts, and donations are the gifts that keep on giving—long after the holidays have passed.

1. Single Premium Youth Term Insurance

Instead of another toy or gadget that will sit on the shelf once the new and shiny has worn off, get the kids, grandkids, nieces, and nephews in your life the gift of protection with a Single Premium Youth Term life insurance policy. A Catholic United Youth Term Life policy purchased early in a child's life:

- Provides term protection at affordable rates
- Can be converted to permanent insurance to age 30 without evidence of insurability
- Gives young people the benefits of membership in Catholic United Financial, including eligibility for a Post-High School Tuition Scholarship
- Provides a \$15 donation to a Catholic school or religious education program.

Insuring a child early has advantages that can grow tremendously over time. The best part? You can get it on our website with just a few clicks right now! If you're in need of a last-minute gift idea for the young person(s) in your life, visit www.catholicunitedfinancial. org/spyt-app to fill out the online application for Youth Term Life Insurance.

2. Saving Saints Certificate

It's never too early to start the conversation about the value of saving, so why not kickstart a child's account this Christmas? Catholic United Financial Credit Union offers a special Saving Saints Certificate just for young member savers under the age of 18. The minimum deposit for this savings certificate is \$200 and savers can make additional deposits to this certificate at any time.

For more information, call the Credit Union

at (877) 871-8313 or visit their website at www.catholicunitedCU.org.

3. Donation to the Foundation

Tired of giving gifts, solely for the sake of giving gifts? Why not give to those in need! Donating to the Catholic United Financial Foundation is tax-deductible and supports efforts to strengthen the communities and causes that Catholics care about.

Contact the Foundation to learn more about these types of giving. When making a planned gift such as bequests, life insurance, and retirement plans, we can assist you with the proper execution of your type of gift.

Sweeten Your Holidays with a Little Extra Dough

Need a little help to cover costs that the holidays bring? Catholic United Financial Credit Union is here to help cover added expenses without relying on high-interest rate credit cards. Our Christmas Loan is a perfect short-term way to assist with additional holiday spending.

The Christmas Loan includes:

- Borrowing up to \$2,000
- Rate is 6.99% APR*
- 12-month term loan
- Automatic loan payment required

Hurry, this offer expires on December 31, 2021. Don't let the holidays break the bank this year—we've got you covered! Apply online today at *www.catholicunitedCU.org* or call (877) 871-8313.

From all of us at Catholic United Financial, we wish you a Merry Christmas and a happy and healthy New Year!

*Annual Percentage Rate (APR) is effective 11/1/2021. Rate is fixed for the term of the loan. Only one Christmas Loan per member, per year. Minimum credit score is 650. Maximum loan amount is \$2,000. Loan terms is 12-months. Automatic payment is required. A \$35 Loan Application Fee will be assessed on all approved loans. This loan cannot be used to pay off an existing CUFCU loan. Loan is subject to credit approval. The monthly payment on a \$2,000 loan at 6.99% APR for 12-months is \$173.04.