



OUR *catholic* JOURNEY

THE OFFICIAL PUBLICATION OF CATHOLIC UNITED FINANCIAL

Merry Christmas!

From your friends at Catholic United
Financial



Contents

Features

INTRODUCING SPROUT SM SOLUTIONS	4
Financial tools for families to save, give, protect and plan for the future. Sprout SM Solutions begins in January 2024	
HOLIDAY GIFT GUIDE	8
Thinking outside the box for your gift-giving? Consider these financial gifts.	

More

Member Engagement and Foundation Stories	5
Embracing a Season of Reflection and Preparation	6
Recipe	7



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Official Publication of Catholic United Financial
December 2023 Vol 129 issue 5

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Postmaster:
Send change of address notices to
above.
Periodicals postage paid at
St. Paul, MN and other locations.
Subscription price is 50 cents per
year. Published quarterly.
Publication No 093500

A MESSAGE FROM MIKE



Michael M. Ahles | President, CEO and Chair of the Board

Christmas Traditions

I would bet a gingerbread cookie that each of you have a variety of wonderful Christmas traditions. As much as I enjoy the changes with each new Christmas season, it is our family's long-standing traditions I look forward to most. Do you have a favorite? If so, I would love to hear about it! Please consider this an open invitation to reach out and tell me your story. You may be curious about my favorite Christmas tradition...if so, keep reading.

I would love to take credit for this tradition, yet as with most things in my life, the acclaim belongs to my wife, Sharon. We have three sons now aged 32, 29, and 24. Since the first Christmas of our oldest son in 1991, we have created or bought a Christmas tree ornament for each of them that reminds us of something they love, or something we love about them. Each is personalized with their name and the year. Our Christmas trees have become jam packed over the years!

And having three sons always brings competition. Whose ornament is highest on the tree? Can I hide my brothers' ornaments on the back of the tree while moving my ornaments prominently to the front? This mischief was endless and continues to this day.

We've enjoyed the stories around our Christmas ornaments over many years and it's heartwarming to hear our sons now sharing them with their growing families. Their ornaments are now at their homes to create new traditions with family for all the years to come.

May your Advent and Christmas traditions refresh your spirit and bring you and your family joy throughout this most wonderful time of the year!

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.

New Traditions: Lighting of the Advent Wreath

This year, Catholic United Financial employees have started Monday mornings in December with the lighting of the Advent wreath. See our Facebook page for more photos of this new tradition: www.facebook.com/catholicunited





Grow Your Savings With Catholic United Financial SproutSM Solutions

Introducing SproutSM Solutions, a family of products designed to assist with saving, money management, charity and security for the future. From savings accounts to saving for retirement, SproutSM offers something for the whole family as you follow the path toward financial confidence.

Pocket the Change Automatic Savings Program

Here's an amazing way to save more and give more. Every purchase made using your Sprout Debit Card* will round up to the nearest dollar and the difference—your pocket the change—will transfer automatically into your SproutSM Savings Account*. You can then elect to donate that money to the account of a parish or charity. It's free and easy to start saving today!

Savings Account

A Savings Account* is a great way to start anyone on the road to financial success.

Reward Checking*

A Reward Checking account at Catholic United Financial Credit Union provides an introduction to financial independence and money management at a young age, with guidance from a parent or guardian.

Youth Life Insurance

Insuring a child early helps protect them for a lifetime. Catholic United Financial offers Youth Life Insurance options, giving families security and insurability as they grow.

Term Life Insurance

Typically more affordable for young adults, SproutSM Term Life Insurance offers protection options.

Individual Retirement Annuity (IRA)

A safe and secure IRA helps you accumulate retirement savings while you work, and then provides an income after you retire.

Click the link to learn more about our Pocket the Change Automatic Savings Program.



[Watch the Video to Learn More!](#)

* Available through Catholic United Financial Credit Union. Federally insured by NCUA. Catholic United Financial SproutSM is a service mark of Catholic United Financial of Saint Paul, MN.

Connect. Protect. Impact



Volunteers of St. Michael Council in Morgan, Minn. used funds from a Grants4Good grant to spruce up their cemetery driveway for visitors by replanting shrubbery.



Schuler Grants delivered to help seminarians with everyday expenses



In December, the Catholic United Financial Foundation awarded 176 grants from the Msgr. Schuler Seminarian Fund to seminarians currently studying for the priesthood. The program is designed to provide seminarians with grants to provide for everyday expenses, in recognition that many men do not have employment while enrolled in seminary.

Top photo: Seminarians from St. John Vianney Seminary in St. Paul receive their grants on Dec. 18.

Photo right: President Mike Ahles and Nate Lamusga, Director of Member Engagement, meet with seminarians at St. Paul Seminary in St. Paul, Minn. on Dec. 13.



Embracing a Season of Reflection and Preparation

by Kathryn Kueppers

Here at University of Wisconsin-La Crosse, we on the FOCUS team find ourselves learning more about the beauty of Christmas through our preparation for Advent. Many students attending our dinners and Bible studies lack a true understanding of the meaning of Christmas. Our goal is to educate them. From the symbolism of the candles to understanding the purpose behind the four weeks, each aspect of this season is intentional.

The word 'advent' literally means 'coming.' Thus, the true essence of Advent lies in preparation, not just externally through cooking, cleaning, and shopping, but internally. In scripture, we observe that God's people have been eagerly awaiting the coming of their Messiah for generations, primarily through prayer and fasting. In La Crosse, it's heartening to witness students embrace this mentality, redirecting their focus from the material aspects to reflections on their prayer life and daily habits.

Another significant theme for our campus this semester has been reflection. Through retreats, talks, and Bible studies, we've created a space for these busy students to take a healthy look inward. How are their hearts? What habits cause stress or distance them from their faith? How often are they pausing to pray? This time of reflection has proven to be pivotal with students making transformative changes, from deleting social media to increasing prayer habits and taking steps to lead Bible studies.



Kathryn, third from left, and UW-La Crosse students on a Christmas tree hunt.

Let's pause here and consider Advent as a season of preparation and fasting. Often, people equate 'fasting' with merely giving up habits or indulgences temporarily, only to resume after Christmas. In reality, fasting is so much more—it is our expression of love to the Lord and the beginning of a new life within us. It involves examining our lives, asking questions like, 'What is bad for me or bringing me away from God?' and 'What would be good for me or bring me closer to God?' We then take small steps toward internal transformation, emphasizing that giving things up or adding in prayer isn't to appease God but to grant us freedom from finite things.

Let's not solely focus on preparing and reflecting. Fasting eventually comes to an end and we begin feasting. This is where my team and I have had some fun! By nature, Catholics move continually between seasons of fasting and feasting. This season, we've made it a point to emphasize significant feast days in the church. This Christmas, I encourage you to focus on the true essence of the season.

Kathryn Kueppers is a member and missionary with FOCUS, a Catholic ministry that [sharesthegospelwithcollegeanduniversitystudents](https://www.there4life.org). CatholicUnitedFinancial has awarded Kathryn with a grant to support her work with students.

Christmas Morning Cinnamon Rolls

What you'll need:

- | | |
|---------------------------------------|---|
| 1 lb. loaf frozen bread dough, thawed | 1 teaspoon water, or as needed |
| 3 tablespoons butter, melted | $\frac{1}{3}$ cup heavy whipping cream |
| $\frac{2}{3}$ cup brown sugar | $\frac{2}{3}$ cup sifted confectioners' sugar |
| $\frac{1}{2}$ cup chopped walnuts | 2 tablespoons milk |
| 1 teaspoon ground cinnamon | 1 dash vanilla extract |

Directions:

1. Preheat oven to 350 degrees F (175 C). Gather all ingredients and lightly grease 2 round cake pans with butter.
2. Roll bread dough out to an 6x18-inch rectangle. Brush with melted butter
3. Combine brown sugar, walnuts, and cinnamon in a small bowl; sprinkle over butter.
4. Roll dough into a log, starting at the long edge. Moisten edge with water and seal.
5. Cut log into 20 slices; arrange rolls, cut sides down, in prepared cake pans. Cover with a towel and let rise in a warm place until doubled in volume, about 90 minutes.
6. Pour heavy cream over dough. Bake in preheated oven until golden brown, about 25 minutes.
7. Mix confectioners' sugar, milk, and vanilla extract in a small bowl; drizzle over warm cinnamon rolls to serve. Enjoy!

Source: Allrecipes.com

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Hours of financial education from Catholic United Financial experts are available to watch on your schedule!

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www.catholicunitedfinancial.org/webinars



Review: Don't forget about these Changes to Retirement Laws

The start of 2023 introduced new laws including retirement changes that may affect saving and giving for seniors in this year and the next.

1. Increase in required minimum distribution (RMD) age.

Retirees must now begin taking taxable withdrawals at age 73 in 2023, up from the previous 72. (That goes up to 75 by 2033.) This change gives you more time to save (or, in a wobbly economy, for your stocks to recover). You can enjoy additional tax-free growth with this change.

2. Adjustment of the annual limit on direct gifts to qualified charities from your IRA

Currently, those 70½ or older can give up to \$100,000 directly from their IRA to a qualified charity without paying income taxes on the distribution. Beginning in 2024, this number will be adjusted annually for inflation (\$105,000 for 2024).

3. New way to fund a life income gift: a distribution from your IRA

If you are 70½ or older, you can fund a charitable gift annuity by making a one-time election of up to \$50,000 (increases to \$53,000 in 2024) (without being taxed on the distribution) from your IRA. Note: This opportunity comes with special rules, so contact us to see if this option is right for you.

Let's Talk!

We at the Catholic United Financial Foundation can help answer any additional questions you might have about how the 2023 retirement laws affect your charitable giving. Contact Robert Heuermann at 651-765-4135 or foundation@catholicunited.org to have a conversation about your legacy.





Holiday Gift Guide: Financial gifts and how to give them

1. Give Cash and Avoid the Gift Tax Trigger

If you're feeling generous and want to give money to a family member, cash is a great gift. The IRS rules on gifting money are laid out in a piece of legislation called the 'gift tax.' For 2023, you can give up to \$17,000 person per year (or \$34,000 for married couples) without triggering a gift tax.

2. Fund a Savings Account or Certificate of Deposit

Funding a savings account or certificate of deposit is an extraordinary gift – the gift of future savings. Money infused in a loved ones' saving account can help a teen save for a car or an adult child make a down payment on their first home.

Take advantage of this certificate special from Catholic United Financial Credit Union: 13-Month CD Special – 4.86% APY¹, Minimum deposit \$1,000.

3. Youth Term Life Insurance Makes a Great Gift for Kids

Your one-time payment provides:

- Up to \$50,000 in term life insurance for a child ages 15 days to 17 years.
- Help with post-high school tuition expenses. Insured child becomes eligible to apply for a post-high school tuition scholarship.
- Members can convert their policy to term or permanent insurance at any time to age 30 without evidence of insurability!²



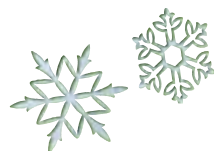
4. Charity Donation

The holiday season is always full of cheer and giving, so what better way to focus your financial gifts for the holiday season than on meaningful charitable causes. A financial gift to a nonprofit or charity goes a very long way in helping their bottom line. Our nonprofit Foundation can assist with your giving plans. See page 8 for contact information.

5. Wrap up your holiday shopping with a Christmas Loan

A Christmas Loan from Catholic United Financial Credit Union can help you cover holiday costs without relying on high-interest rate credit cards. It is a perfect short-term way to cover any last-minute expenses.

- Borrow up to \$2,500
- Rate is 9.99% APR³
- 12-month loan term
- Automatic loan payment is required



Act quickly. This offer expires on Dec. 31, 2023. Call us at 1-877-871-8313 or apply online today at www.catholicunitedCU.org.

Catholic United Financial does not provide tax advice. Consult with a tax advisor on your specific situation. ¹Annual Percentage Yield (APY) is effective 12/1/2023 and subject to change. Penalty may be imposed for early withdrawal. Fees may reduce earnings. At maturity, the certificate will roll into a standard 12-month certificate at the rate in effect on that date. ²Annual Percentage Rate (APR) is effective 11/1/2023 and fixed for the term of the loan. Rates are subject to change. Only one Christmas Loan per year, per member. Minimum credit score is 700. Maximum loan term is \$2,500. Loan term is 12-months. Automatic loan payment is required. This loan cannot be used to pay off an existing credit union loan. Loan is subject to credit approval. The monthly payment on a \$2,500 loan at 9.99% APR for 12-months is \$219.78. A \$150 Loan Processing Fee will be assessed on all approved loans. ³Parents must be beneficiaries. For children age 15 days to 17 years. Convertible to up to \$100,000 of universal life or whole life insurance, or \$50,000 of term insurance coverage before expiration without further evidence of insurability. See Member Advisor for limits on total Youth Term coverage. 21SPYT-1

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