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Message

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President's Message



So, as you can see, because you choose to do business with us, we are able to fulfill a much bigger purpose that benefits families, churches, schools, and communities.

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Our Purpose

Articles of Incorporation are important because they serve to guide how the organization conducts business. In our organization, Article Three lists four purposes.

Purpose statement number four reads:

“To engage in any lawful social, intellectual, educational, charitable, benevolent, moral, fraternal, patriotic or religious activity for the benefit of the members of this Society or the public as the Board of Directors may determine.”

Yes, we engage in the insurance business and provide assistance to members. That is our business purpose. We also exist to enhance the quality of life for our members and society—our common good purpose.

This *Degree of Honor* magazine celebrates our purpose. It includes an article about last fall's Fraternal Celebration which, as the pictures indicate, celebrated all aspects of our purpose!

Did you know that we will insure children otherwise deemed, “uninsurable?” It's true... inside this edition you'll meet the Mette family—they required unique care when their daughter was born with a genetic condition [*benevolent purpose*].

If you need more information to help determine your life insurance needs, inside you'll find a QR code/link to a life insurance calculator [*educational/intellectual purpose*].

And if you're looking for some fun activities this summer, check out the 2023 Member Events and discounts [*social purpose*].

As you can see, because you choose to do business with us, we're able to fulfill a much bigger purpose that benefits families and communities.

Your membership means something. You help to strengthen the social fabric of society. Thank you for being a part of something greater!

God Bless,

John T. Borgen
President and CEO
(414) 278-6608
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PS If I can ever be of assistance to you, please contact me!



Unique Care for Special Needs: Meet the Mette Family

Degree of Honor conducts our business with a “Main Street, not Wall Street” approach, serving our members on a community level through all of life’s seasons. Caring for our members with special needs remains a crucial element of our mission, and allows us to be a part of some of our members’ most life-altering moments. Michelle and Michael Mette reflect on how we supported them through their daughter’s diagnosis.

Members since 2012, Michelle and Michael tour the nation with their eight children as Mette Family Ministries. When their children were born, Michelle and Michael purchased a life insurance policy for each child; all of the family members are members. While most of the Mette children’s policies look similar, one of the daughters, Fidelity, is an exception.

Serving Those with Special Needs

When Fidelity was born, she was diagnosed with Prader-Willi syndrome, a genetic condition that impacts her metabolism, feeding and overall development. After Fidelity’s diagnosis, the Mette family discovered new ways that we would stay by their side as they walked this path.

After Michelle brought Fidelity home from the NICU, she evaluated her options for insurance, and worried that her daughter may not qualify for coverage.

"I sent an email and said, I know this is a long-shot and explained Fidelity's condition." She got a response back and was told, "You're right, her condition does not qualify for traditional life insurance, but we have a program for people just like Fidelity. We can insure her; it is going to be a little different than the coverage we offered your other kids, but we're happy to offer this to you."

The Mettes remember this moment as a turning point in their membership.

The Mette's story reminds us that the work we do is more than just a business, it's a form of ministry. It's not just providing financial solutions, it's a mission.

"We had a relationship with our insurance provider before Fidelity's condition, during that tumultuous period, and now after as we are in a different chapter of life. It has been interesting to see how that relationship and interaction has changed on our end, but not on their end. This is what they do, day in and day out," Michael said.

Their advisor continues his relationship with Michael, Michelle, Fidelity and the rest of their children today. As the Mettes continue to strengthen their relationship with us, they uphold their commitment to sharing God's word. They embody the mission of serving God through serving others, and we remain grateful for their partnership.


Are you interested in learning more about our commitment to serving members with special needs? Reach out to your Advisor or speak with a member of our Insurance Solutions team at (800) 965-2547 to learn more.

To learn more about the Mette Family Ministries, visit mettefamilyministries.org.

Life Insurance

How Much Do I Need?

Daniel T. Lloyd, CPA, FICF, CLU, ChFC, Director of Business Development



Life insurance is the foundation of your family's financial security, yet it is an important piece of the financial planning puzzle that is often overlooked. Based on the 2022 Barometer Study from the Life Insurance and Marketing Research Association, it is estimated that 80 million Americans don't own life insurance. Many households still rely solely on life insurance through their employer. While this can be part of a protection plan, it shouldn't stand alone. In a time when the job market is tight and the economy is struggling, having the financial safety net provided by life insurance is more important than ever.

The top two reasons Americans have life insurance is to cover burial and final expenses and to replace the income of their family's primary breadwinner in the event tragedy strikes. Dreams of owning your home or providing an education for your children could be shattered by a loved one's premature death.

Beyond the protection offered, life insurance can help preserve an estate and allow you to pass on more assets to future generations. Cash values available under permanent life insurance policies provide living benefits. Funds can be used for emergencies, to supplement retirement income, fund a child's or grandchild's education or provide capital to start your own business.

As your needs change over time, life insurance is a valuable piece of your financial puzzle, and is one of the most cost-effective ways to help ensure your family's financial security.

Do you need additional life insurance? That's a question we can help you answer. Use Catholic Financial Life's easy online Life Insurance Calculator to assist you in determining how much life insurance you need. Visit cfl.org/lifeinsurancecalculator or scan the QR code on this page.

Make sure your family's financial security is built upon a solid foundation that includes life insurance. Contact your Advisor today or speak with a member of our Insurance Solutions team at (800) 965-2547.

In a time when the job market is tight and the economy is struggling, having the financial safety net provided by life insurance is more important than ever.



How do you know if you're adequately insured?

Find out now with Catholic Financial Life's easy online Life Insurance Calculator.

Visit cfl.org/LifeInsuranceCalculator or scan the QR code.



Top Misconceptions About Life Insurance



The Life Insurance Marketing and Research Association's 2022 Barometer Study tracks consumer financial trends. The study revealed four widely held misconceptions that keep Americans from achieving the financial security that life insurance can provide.

Misconception 1: Life Insurance is Too Expensive

More than half of Americans **overestimate** the cost of life insurance by as much as **threefold**. This is especially true for younger generations.

The cost of term life insurance for a healthy 30-year-old is around \$15 per month.³ Yet, **44%** of Millennials estimate it to be more than **six times** higher—at a costly \$95 per month.

This misperception about cost, coupled with prioritizing other financial needs, puts families **needlessly** at risk of financial hardship should a wage earner die unexpectedly.

Misconception 2: My Workplace Life Insurance is Enough

29% of American workers believe the coverage they get through work is enough.

The median life insurance coverage offered at the workplace is either a flat sum of \$20,000 or one year's salary.¹ More than half of U.S. households (**54%**) rely on dual incomes², and for many, losing one income could be devastating to the households' finances.

According to the survey, **42%** of families would face financial hardship within six months, and **25%** would suffer financially within a month.

Misconception 3: It is Too Difficult to Buy Life Insurance

Nearly **half of Americans (46%)** say they have put off purchasing the coverage they know they need. This could be, in part, because they are intimidated by the process.

The pandemic has accelerated the adoption of simplified underwriting. **48%** of consumers say they are more likely to buy life insuring using simplified underwriting.

Misconception 4: I Don't Need Life Insurance Until I Am Older

Younger consumers who do not yet have a spouse/partner or dependents may believe they can put off buying life insurance. In reality, life insurance is significantly less expensive for the young and healthy. Buying a policy can protect their financial future and the financial security of their loved ones.

Nearly 4 in 10 insured consumers wish they had purchased their policies at a younger age.

How do we address these misconceptions? Our Life insurance experts can help you to determine the best solution for your personal situation. Contact your advisor today or speak with a member of our Insurance Solutions team at (800) 965-2547.

¹ U.S. Bureau of Labor Statistics, 2020.

² Consumer Expenditure Survey, *ibid*.

³ 20-Year Term Life Insurance policy on a 30-year-old healthy male.

Member Benefit Spotlight

Members who are the primary insured or insured under a spousal rider are eligible to apply for a number of member-only benefits. This package of educational, financial, spiritual and wellness benefits is available exclusively to our members. For a complete list of benefits or to apply visit degreeofhonor.com/membership.

Retreat and Camp Benefits

We are all on a journey of faith, it doesn't matter our age. Retreats and camps are a time of discovery, prayer and spiritual growth. Members are eligible to apply for up to \$100 annually toward the cost of a Catholic retreat or camp.

Special Needs Benefit

A member or member's child challenged by physical or cognitive disabilities is eligible to apply for reimbursement of up to \$100 toward the cost of a therapy program, summer camp or the purchase of an adaptive device.

Member Rewards Program

The Member Rewards Program offers members savings of up to 70 percent at hundreds of national and local merchants such as Costco, Disney, Verizon Wireless, PetSmart and Walmart.

Norton 360 with LifeLock

Members can receive a 35 percent, first-year discount on membership with one of the most trusted identify theft protection providers.

Visit degreeofhonor.com/membership for full eligibility requirements. Eligibility for a benefit does not guarantee receipt of a benefit.



2023 Member Events and Discount Offers

Join us at our upcoming member events!

Degree of Honor offers a variety of events and discounts for you, your family and friends to enjoy! Visit degreeofhonor.com/member-events to learn more and purchase online tickets.

Milwaukee Brewers Baseball Game

June 11 | Milwaukee, WI

Milwaukee County Zoo

July 19 | Milwaukee, WI

Wisconsin State Fair

August 3-13 | West Allis, WI

Irish Fest

August 17-20 | Milwaukee, WI

Mexican Fiesta

August 25-27 | Milwaukee, WI

Minnesota State Fair

August 24-September 4 | St. Paul, MN

Basse's Pumpkin Fest

October 2023 | Colgate, WI

Turkey Talk Virtual Bingo

November 15

Events are subject to change and additional events may be added.

Faith, Values, New Traditions!

2022 Fraternal Celebration

Sally Krochalk, Member Engagement Director

In late summer of 2022, volunteer chapter and lodge leaders from around the country gathered in Milwaukee for the Catholic Financial Life Fraternal Celebration. After being postponed in 2021 due to the pandemic, this was a long overdue family reunion intended to motivate, inspire and show our appreciation for all that our volunteers do!

The celebration began Friday afternoon, with an opportunity to visit the construction site of the “Sr. Thea Bowman Milwaukee Catholic House,” the Habitat for Humanity home of which Catholic Financial Life was a major sponsor. Afterward, many chapter leaders also took the opportunity to participate in a service project assembling paracord survival bracelets for the troops.

Saturday’s guest speakers focused on our purpose and impact. David Barringer, CEO of the National Council of the Society of St. Vincent de Paul (SVdP), reinforced the need for our chapters to continue supporting the work of SVdP in local communities throughout the country. Vince Vitrano, representing Special Olympics Wisconsin, introduced us to athlete Daina Shilts who shared her amazing story of the challenges she has overcome. And keynote speaker Liz Bohannon inspired the crowd with her mission to build lives of purpose, passion, and impact.

The weekend also included top-notch entertainment with a Friday night performance from comedian Charlie Berens, host of the popular “Manitowoc Minute,” and comedic magician Tom Pesce, who amazed the crowd after dinner on Saturday night.

A highlight of the weekend was Mass celebrated by Archbishop Jerome Listecki, spiritual director of Catholic Financial Life, with music provided by longtime friends and members of our Society, Michael James Mette and MJM7. And on Saturday evening, former President and CEO of Catholic Financial Life, Bill O’Toole, was recognized for his 15 years of leadership.

In his address on Saturday, President John Borgen recognized the dedication of all volunteer leaders and the many accomplishments of our chapters over the years. John said, “Let’s remember the past with gratitude, encounter the present with enthusiasm, and look forward to the future with confidence. Please continue to make a difference in the lives of your local communities. You live our faith and you put our values into action.”



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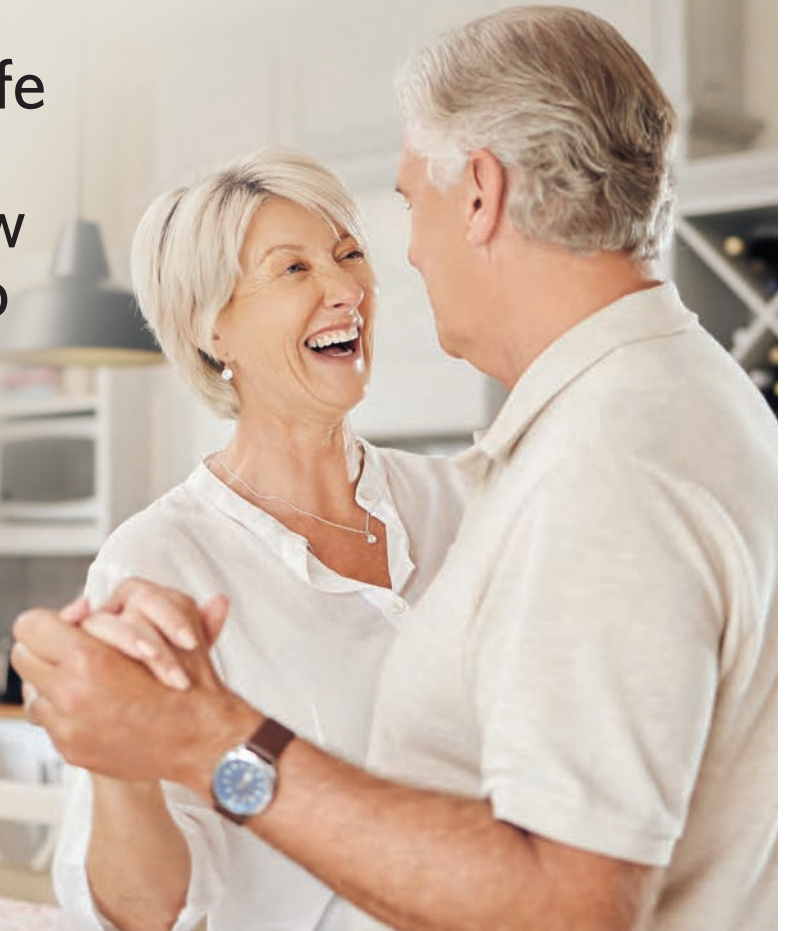


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A division of Catholic Financial Life

1100 W. Wells Street
Milwaukee, WI 53233

Catholic Financial Life
has increased its
interest rate for new
money annuities to
4.25%



Now more than ever, safety and guarantees are important to financial success.

If you're interested in learning more about taking advantage of this 4.25% interest rate exclusively for new money, please contact your Advisor. Or, you can contact our Insurance Solutions team at (800) 965-2547.

We look forward to serving you!

**Contact your Advisor or our Insurance Solution team
at (800) 965-2547.**



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15-0056-04/23 Catholic Financial Life is headquartered in Milwaukee, WI. Products and services are not available in all states. Interest is determined by the receipt date and compounds monthly over the specified term. Rates are subject to change without notice. Benefits may be taxable. The declared interest rate is guaranteed for the first five contract years and is separate from the guaranteed minimum rate of 2.5%. This is available for new Single Premium Deferred Annuities with a minimum \$10,000 deposit. Withdrawals prior to age 59½ may be subject to IRS penalties.