The phrase “to be continued” succinctly sums up the past year for Church of the Brethren Benefit Trust as the preceding 12 months since June 2008 have brought the start of many changes to the organization, changes for which there is not yet closure.

**A Year of Challenges**

For example, 2008 concluded with the worst performance by the equity markets since the Great Depression and, at this writing, the markets are virtually flat for 2009. Invested assets worldwide, including most managed by BBT, have suffered great losses. Although the short-term impact of these losses has become clear to some BBT members and clients in the first half of 2009, particularly to Brethren Pension Plan annuitants who have been informed that their monthly benefit is being reduced because of the sharp economic decline, the question remains as to how fast the economy will recover and what the long-term implications will be on BBT members and clients. To be continued.

The Brethren Medical Plan was closed for pastors and congregational and district employees as of Dec. 31, 2007, as instructed by the 2007 Annual Conference delegates. However, BBT’s charter continues to call for it to provide medical insurance for denominational organizations. Will BBT be able to rebuild its medical plan in a new way to serve more organizations and employees of the church? To be continued.

A change of its president in September 2008 and a number of other personnel moves over the following six months, bringing new leadership to more than one-third of its staff positions, have BBT looking like a new organization this year. How will the new staff, in a competitive marketplace and in a struggling economy, lead the organization to best serve our church, which is declining in membership? To be continued.

In November 2008, the Board adopted a statement of ethos, an important document that was a year in the making, which proclaims how employees of this not-for-profit church organization are to be in relationship with each other and with those whom BBT exists to serve. In the midst of challenging circumstances, how can this ethos statement enable BBT to better serve the wider church? To be continued.

**Signs of Vitality**

BBT has experienced a number of positive outcomes in 2008 with regard to the ministries it provides. For example, enrollment in the ancillary insurance plans BBT offers to pastors, congregational and district staffs, and denominational agencies — Life, Long-Term Disability, Dental, Vision, Long-Term Care, and Medicare Supplement — increased for 2009 through a more comprehensive enrollment process in fall 2008 than in previous years.

Assets of Church of the Brethren Credit Union, for which BBT staff serves as administrator, increased by more than 10 percent. And, in April 2009, the organization launched its Online Banking with Bill Pay Web site for all of its members. BBT anticipates launching online access for Brethren Pension Plan members and Brethren Foundation clients in the latter half of 2009.

Despite the decline in the investment markets, most of BBT’s investment managers have outperformed their respective benchmarks, which is a tribute to the quality of the investment managers selected by BBT and to BBT’s investment system of diversification of managers, of investment sectors, and of individual companies. As a result of this strong performance, participation in Brethren Pension Plan and Brethren Foundation remained strong, and the possibilities of

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On the Covers:

Front Cover — New Brethren Benefit Trust President Nevin Dulabaum continues a long-time tradition of hand signing birthday cards for all annuitants of the Brethren Pension Plan.

Back Cover — Church of the Brethren Pension Plan members who joined the 300th anniversary celebration of the Church of the Brethren in Schwarzenau, Germany, in August 2008, gathered on the bridge over the Eder River for a commemorative photo.

A significant change at BBT was the transition of presidents. Wil Nolen retired in 2008 after serving for 20 years — the only president BBT had ever had. In September 2008, he passed the responsibility to the new president, Nevin Dulabaum. Wil (left) and Nevin share a light moment during an Annual Conference when Nevin was still serving as Director of Communications and Information Services at BBT.
additional organizations joining BBT emerged toward the end of 2008 and into 2009.

Through its socially responsible investing initiatives, BBT also continued to promote Brethren values in the business world and helped foster redevelopment in low-income inner-city neighborhoods.

**Reconnecting with Those We Serve**

One of the major initiatives launched by the BBT staff in late 2008 is a focus on reconnecting with current and potential members and clients throughout the denomination in a more frequent and meaningful manner.

A number of our staff have made many visits throughout the country for program interpretation, such as meeting with Pension Plan members to discuss investing options or their personal accounts, or gathering with Foundation clients to review their organizations’ financial goals. Staff members have also presented a variety of seminars that BBT provides so that people and organizations can become stronger stewards of their own resources (see page 9). Staff continues to meet with special groups at pastors’ meetings, church gatherings, and employer functions to discuss BBT’s ministries in general.

**A Budgetary Balancing Act**

The challenge of beginning new initiatives in a down economic market is the tension between conserving resources due to reduced revenues and utilizing resources to grow business and a firmer foundation of operations.

Although BBT’s revenue has declined in 2008 and 2009, BBT has worked diligently to reduce its expenses to avoid the need to reduce programs or services.

In fact, over the past decade, BBT’s staff level has been reduced by five, down to 22, and its annual operating budget has been pared by $500,000. Thus far in 2009, expenses have been reduced by more than $200,000 in an effort to keep expenses equal with income. While the Board did approve in April that the organization’s operating reserves could augment BBT’s budget by up to $200,000 for the entire year, work is underway in all of the BBT ministries to increase revenues.

**A Year of Continuity and Change**

2008 was the 20th anniversary of Brethren Benefit Trust, which was established in 1988 to provide increased expertise and oversight to the financial ministries of the Church of the Brethren. Two decades later, the organization has nearly 6,000 members and client organizations, and manages about $331 million in total assets.

Continuity has brought BBT to where it is today. Hopefully, the changes that are being implemented will only make us better in the future as we work faithfully to uphold your trust. As always, we welcome the input and counsel from our participants and the church at large.

Harry Rhodes
Board Chairman

Nevin Dulabaum
President

This is the report of Church of the Brethren Benefit Trust, Church of the Brethren Benefit Trust Inc., and Brethren Foundation Inc. Church of the Brethren Benefit Trust is affiliated with the Church Alliance and Church Benefits Association. Text for the report was written and edited by Nevin Dulabaum, Patrice Nightingale, Cyndi Fecher, and other BBT staff. Layout and design was created by Lauryn Klotzbach.

**BBT at a glance**

**Ministry areas**

- **Assets under management**
  - $331.4 million

- **Plan members**
  - Nearly 6,000

**Board composition**

- 12 members with backgrounds in accounting, administration, financial planning, human resources, investments, law, and pastoral ministry.

**Brethren Witness**

All funds under BBT’s management are invested in a socially responsible manner, reflecting Brethren values and the denomination’s history of social activism.
Nearly 400 Brethren individuals and related organizations utilize Brethren Foundation Inc. for asset management and deferred gift services because BFI offers responsive service, has a range of investment products, maintains competitive fees, and has a strong investment system that routinely outperforms its benchmarks.

During 2008, one new organizational asset management client joined BFI while four closed their accounts. Sixteen new charitable gift annuities were established during the year; eight of these accounts were established by new clients. Eighteen accounts (charitable gift accounts, pooled income funds, and charitable gift annuities) for 11 individuals were closed, distributing more than $140,000 to charitable organizations, most of which are affiliated with the Church of the Brethren.

Assets under management for others as of Dec. 31, 2008, were $104,431,651, a decrease of $32,711,110 (23.9 percent) from the previous year.

Investment Performance
Although the overall totals were down in 2008 because of the severe decline in the investment markets, BFI’s equity investment funds performed well relative to their benchmarks. All BFI equity investment options, which are reported after investment fees are removed, exceeded their benchmarks, which are reported without any fees removed.

BFI’s Short-Term Fund not only beat its benchmark, the three-month Treasury bill, but it posted a gain for the year. BFI’s bond managers, however, performed poorly relative to their benchmarks. BFI also offers a Community Development Investment Fund, which is used to help provide redevelopment loans in urban areas.

Full Disclosure
In 2008, BFI spent concentrated time in developing a new disclosure document that will be distributed each year to organizational clients and to others upon request. The first edition of the Information Statement is to be released in mid-2009, and will be available on the BBT Web site.

Ready to Serve
The BFI staff routinely meets with groups, organizations, and individuals who want to explore various aspects of financial stewardship. From information on asset management to deferred gifts, to seminars on how congregations can establish and manage endowment funds, staff can provide counsel and resources to help educate and inform. To see how BFI can assist you or your organization in meeting your financial goals, contact BFI at 888-311-6530.

Harvey S. Kline Wellness Center
On Friday, May 29, 2009, former BBT Board member Harvey Kline was honored at the dedication of the Harvey S. Kline Wellness Center and Harmony Ridge West Apartments at Cross Keys Village - The Brethren Home Community in New Oxford, Pa. Harvey served as administrator and president of the retirement community from 1971 to 1989. When Brethren Benefit Trust was created in 1988, Harvey joined BBT as one of its original Board members and was instrumental in starting up the Brethren Foundation.

With the addition of this new facility, Cross Keys has even more to offer in the ongoing growth of people’s minds, bodies, and souls.

Cross Keys Village and BBT have had a long and valued relationship, and Cross Keys has been a strong supporter of all of BBT’s ministries — Brethren Foundation, Pension Plan, Credit Union, and Insurance Services.
Church of the Brethren Pension Plan serves more than 4,300 people nationwide, including more than 1,400 who have annuitized accounts. Factors that affect the amount of an annuitant’s monthly check include the member’s employee and employer contributions, investment returns, age, choice of survivor arrangement, and the annuity interest assumption rate.

**Investment Performance**

The sharp decline in the investment markets in 2008 had a profound impact on Brethren Pension Plan returns. BBT’s four equity managers performed well against their respective benchmarks, but they could not withstand the total implosion of the equity markets. For example, while the S&P 500 lost 43 percent for the year, the blended mix of value, growth, core, small cap, and international investments that comprise the Plan’s Common Stock Fund posted a return of -35 percent for the year, performing 8 percent better than the benchmark.

**Annuity Rate Adjustment**

The market decline was so severe, in fact, that it erased five years of gains. This lowered the value of the Retirement Benefits Fund, from which annuity payments are made, to only 68 percent of what is needed to fulfill its long-term obligations. Because of this severe and unprecedented underfunding, BBT in April 2009 announced that the annuity assumption rate for all current and future annuitants would be lowered to 5 percent. This move was made in conjunction with the development of a grant program from BBT reserves, as the Board and staff acknowledge many annuitants will become financially vulnerable as a result of this change that was needed to ensure the continued viability of the Plan.

**Church Workers’ Assistance Plan**

The grant values for the Church Workers’ Assistance Plan were changed in November 2008, in an attempt to keep up with inflation. A 25 percent increase was given to all grant levels for the Retired Church Workers’ Assistance Grants, raising them from the maximum of $6,000 per year to $7,500. The medical out-of-pocket insurance grants for retirees were increased $25 per month, raising the minimum from $100 to $125 and the maximum benefit from $375 to $400, or $4,800 per year. Active employee matching grants were increased from $7,500 to $8,000 per year. It was decided to keep qualifying income guidelines the same in 2009 as they were set for 2008.

**Pension Assets**

Includes accrued interest and dividends as of Dec. 31, 2008

- Short-Term $14.3 million
- CDIF $0.4 million
- Retirement Benefits Fund $95.5 million
- Common Stock $51.6 million
- Balanced $56.5 million
- Bond $8.5 million

**Planning for their future**

Torin and Carrie Eikler have lived out their commitment to service from a very young age — they both served in Brethren Volunteer Service before going to seminary. “The idea of service and simplicity has been really important in our thinking and faith and theology,” Torin explained. As co-pastors of Morgantown (W.Va.) Church of the Brethren, Carrie and Torin chose to enroll in the Church of the Brethren Pension Plan.

Three factors helped them decide to use BBT’s Pension Plan — BBT offered a competitive Plan that could produce stronger earnings over time than other plans; the Plan is conscious of how the money is invested, opts out of investments that don’t support Brethren values, and uses its investments in stocks to effect positive change in companies; and customer service. “Everyone I’ve met at BBT has been very personable and willing to answer questions, even before I was part of the Plan,” Torin said.

Torin and Carrie Eikler are planning for their future, and for the future of their children, through the Church of the Brethren Pension Plan.
The year of 2008 was one of transition for the insurance department, as it was the first year that BBT did not provide medical insurance for pastors and church and district staff members, following the decision by Annual Conference delegates in 2007 that the Plan for the Ministers’ Group be discontinued. BBT’s charter continues to call on it to provide medical insurance for Church of the Brethren-affiliated organizations and agencies, and so staff has worked hard since then in exploring options and opportunities for regrowing the Medical Plan.

Ancillary Insurance Plans
Guided by a new mission statement, BBT’s ancillary insurance plans — Long-Term Disability, Basic Life, Supplemental Life, Dental, and Vision — were put out for bid, and the result is that BBT is now offering a stronger lineup of insurance products, which also includes Medicare Supplement Insurance. In addition, the Ministers’ Group was offered spousal and dependent supplemental life coverage for the first time.

These efforts led to an increase of 410 new certificates of insurance for 2009. The total number of policies held by all members (not including spouses and dependents) is nearly 2,550.

Counseling and Travel Services
People who participate in BBT’s Long-Term Disability or Basic Life plans have access to an Employee Assistance Program, at no additional cost. This service, which is not related to the Church Workers’ Assistance Plan, provides a hotline to counselors who are equipped to help assess problems and provide short-term assistance in areas such as substance abuse, family, marital, work-related, financial, emotional, or mental health problems.

An additional no-cost service — WorldNet Assist — provides 24-hour assistance to people traveling more than 100 miles from their homes. Some of the services include locating medical care, medical insurance assistance, emergency evacuation, medically necessary repatriation, transportation for a family member or friend, repatriation of remains, vehicle return, emergency ticket replacement, and emergency translator and interpreter services. Plan members and qualified employees who want to learn more about this service should contact the Insurance Services office at 800-746-1505, ext. 372, or at tchudy_bbt@brethren.org.

Long-Term Care Insurance
An additional focus for 2009 is the launching of Long-Term Care insurance for all employees of the Church of the Brethren. It is generally acknowledged in the industry that 7 percent of people will utilize automobile insurance, while 50 percent will need Long-Term Care insurance. Church of the Brethren Benefit Trust is able to provide Long-Term Care insurance with reliable and financially sound companies such as John Hancock, MetLife, and Met America. Randy Yoder, director of Insurance Services, is a licensed agent who is able to work with all Church of the Brethren-affiliated employees who have questions about this crucial type of insurance.

Insurance Mission Statement
A new mission statement was developed to guide the work of the department —

Brethren Insurance Services strives to offer quality health and ancillary insurance products with a commitment to prompt and hospitable customer service to meet insurance needs for those whom it exists to serve. We will market and sell these insurance services in harmony with the values of our faith, including respect for life and a vision for partnership. We want, in this effort, to constantly evaluate our services and learn from our discoveries in order to offer new products and good benefits with competitive pricing while being good stewards of employee, employer, and church funds.
April 1, 2009, marked the five-year anniversary of BBT serving as administrator of Church of the Brethren Credit Union, and the event was celebrated by the long-anticipated launching of the Credit Union's Online Banking and Bill Pay Web sites. The sites provide constant access for members to monitor, transfer, and distribute their funds. With this new service, and our checking accounts with debit cards, CoBCU can now serve as a “local” financial institution for all of its members.

Record Assets
If there was any question that 2008 was a troubling time for the U.S. economy, the performance of Church of the Brethren Credit Union last year is an answer. While equity investment markets experienced significant losses, some investors fled these markets for safer havens. Shares and other deposits made into CoBCU increased by a record $907,000, bringing the organization’s total assets at the end of 2008 to a record $5,686,440, up from $4,762,929 in 2007. Meanwhile, as people seemingly feared for their jobs and had concern about acquiring additional debt, the number of new loans granted by CoBCU declined by 15 percent over 2007, and total loans outstanding at the end of the year in 2008 against the previous year were down 12 percent.

Membership remained relatively steady at 1,242, down 32 members from 2007, while the number of share accounts increased to 1,719 from 1,616 the previous year.

Promoting Financial Discipline
One of the missions of Church of the Brethren Credit Union is to help members be strong fiduciaries of their own assets. This is done by informational articles published in Credit Check, the quarterly newsletter, and through seminars that staff presents upon request to employer groups and to other gatherings. Topics include strategies for getting rid of credit card debt and for being socially responsible consumers. Contact the Credit Union at 888-832-1385 or www.cobcu.org to have a seminar presented to your group or organization.

Banking with CoBCU is generational for the Beckwiths
When Jim and Carolyn Beckwith decided to buy their new hybrid car, two things were important to them — investing in their local community by purchasing their car from a local dealer, and investing in the Church by obtaining their car loan from Church of the Brethren Credit Union. Even though the dealer offered to match the loan rate so that they could drive the car off the lot the same day, the Beckwiths wanted to finance it through CoBCU.

The Beckwith family has a long history with CoBCU. Jim became a member when he was 13 years old, and his family was on the mission field. Jim’s parents, Carl and Carrie Beckwith, opened accounts for all four of their children to begin saving for college. Then Jim and Carolyn started accounts for their three children — Tim, Amanda, and Naomi — in the mid 1980s. Their grandparents also contributed to their accounts. Jim and Carolyn have financed three cars through CoBCU and found the staff to be helpful and fast in processing their loan applications. And they like the connection and identity that it provides with the Church of the Brethren.

Jim admits that he may not be part of CoBCU if his parents had not been members and started accounts for them. Because he was a member as a child, CoBCU became part of his lifestyle.

Jim is currently the pastor of Annville (Pa.) Church of the Brethren and served as the 2008 Annual Conference moderator.
Each year, Church of the Brethren Benefit Trust, through assets held and managed by its separately incorporated entities — Church of the Brethren Benefit Trust Inc. and Brethren Foundation Inc. — engages in three types of socially responsible investing initiatives. The basis for these actions comes from Annual Conference positions on social issues.

**Screening**
The first is screening — BBT does not invest in companies that generate 10 percent or more of their revenues from alcohol, defense, gambling, pornography, or tobacco. BBT also does not invest in the top 25 publicly traded U.S. defense contractors.

**Activism**
The second type of socially responsible investing activity is shareholder activism. In 2009, BBT’s shareholder activism efforts include initiatives with ConocoPhillips, CVS Caremark, Cisco Systems, IBM, Toyota, and DENTSPLY.

**Positive Development**
The third type of socially responsible investing activity is called “positive development,” which BBT promotes through Brethren Pension Plan and Brethren Foundation members and clients investing in a Community Development Fund option. At the end of 2008, BBT members and clients had more than $790,000 of their assets invested in Calvert Foundation Community Development Investment Fund notes. During the year, these assets helped build or reconstruct 17 affordable housing units; fund 223 new microcredit enterprises; finance 20 nonprofit, cooperative, or socially innovative projects; and create 342 new jobs.

**SRI as a choice**
Geeta Aiyer, president of Boston Common Asset Management, gave a presentation in February 2009 to Church of the Brethren Benefit Trust staff about socially responsible investing. Boston Common is an investment manager committed to socially responsible investing, which makes them a great fit for managing a portion of BBT’s assets.

At the meeting with Geeta, the wider BBT community was invited to learn more about socially responsible investments and some of the important social changes that BBT has helped create through Boston Common. “My view is that since you can invest with your values and have diversification and good returns, shouldn’t we all want to be socially responsible investors?” She pointed out that BBT’s investments with Boston Common consistently perform comfortably ahead of market benchmarks.

Geeta explained that the investment practices of a small denomination like the Church of the Brethren can still make a difference.

“The voice of the Church of the Brethren and its willingness to stand up for the values that it believes in makes a difference. It becomes the leading voice in shareholder advocacy proposals or a dialog with a company. When that leading voice is in place, the voices of many join with it. We’re really privileged to have an activist, willing-to-take-the-lead investor — a socially concerned investor — in Brethren Benefit Trust.”

**Top 25 Publicly Traded Companies Receiving Prime Contract Awards from the U.S. Department of Defense**

1. Lockheed Martin
2. Boeing
3. Northrop Grumman
4. BAE Systems PLC
5. General Dynamics
6. Raytheon
7. United Technologies
8. L-3 Communications
9. KBR
10. Navistar International
11. Textron
12. SAIC
13. ITT
14. General Electric
15. Humana
16. Computer Sciences
17. Health Net
18. URS
19. Agility Holdings
20. DRS Technologies
21. Hewlett-Packard
22. Oshkosh (Oshkosh Truck)
23. Alliant Techsystems
24. Harris
25. Honeywell International

Because BBT relies heavily on technology from HP, a company now on our screened list, we will only purchase HP products that are necessary to support equipment currently in use at BBT.
BBT Board
In July 2008, the Board bid farewell to John Braun, Dave Gerber, and Ken Holderread. John was elected to the Board in July 2004, and Dave and Ken were each elected in July 2000.

Carol Davis takes over the position held by David Gerber. She was elected by Pension Plan members to represent the retirement communities.

Jack Grim, who was elected by Annual Conference delegates in July to serve a four-year term, succeeds John Braun.

Craig Smith succeeds Ken Holderread in the Board position voted on by Pension Plan members and approved by Annual Conference to represent congregations and districts for a four-year term.

In addition to these members, the 2008-2009 Board includes Harry Rhodes, chairman; Jan Bratton; Karen Orpurt Crim; Eunice Culp; Ann Quay Davis; Carol Ann Greenwood; Gail Habecker; Deborah Romary; Donna Forbes Steiner; and Stan Noffsinger (ex officio).

BBT Staff
Steve Bob began serving as director of Church of the Brethren Credit Union on Nov. 3, 2008. He oversees the daily operations of the Credit Union and development of new services. Steve succeeded Dennis Kingery.

Tammy Chudy was promoted to manager of Insurance operations as of Oct. 13, 2008. Tammy’s second stint at BBT began in August 2006 as the member services representative for Insurance until her promotion.

Scott Douglas began serving as director of Church of the Brethren Pension Plan and BBT’s Employee Financial Services on Jan. 2, 2009, following the resignation of Jay Wittmeyer. Scott has served 13 years with national Church of the Brethren-related organizations.

Nevin Dulabaum assumed the position of president of BBT on Sept. 8, 2008. Prior to his promotion, Nevin served as Director of Communications and Information Services, but has also served BBT as manager of marketing and promotions and as interim director of Socially Responsible Investing. Nevin succeeds Wil Nolen, who retired after 20 years as BBT’s president.

Cyndi Fecher began as publications coordinator for BBT on Jan. 2, 2009. She oversees all BBT publications, the Web site, and other special projects.

Mandy Garcia joined the BBT staff as an administrative office assistant on Feb. 3, 2009. She offers assistance to the director of Office Operations, the president, and the director of Information Technology.

Patrice Nightingale was promoted to director of Communications in October 2008 after serving as interim director. She started at BBT in May 2008 as manager of publications.

Jill Olson joined Church of the Brethren Credit Union on Nov. 10, 2008, in the newly created position of loan officer/office specialist.

Jerry Rodeffer assumed the role of BBT’s chief financial officer as of Nov. 19, 2008. He returns to BBT after serving as its CFO and treasurer from November 1990 until July 1994.

Eric Thompson was promoted to director of operations for information technology on Sept. 15, 2008. He started at BBT in 2001 as the Information Services/eMountain support technician and became network administrator in 2003.
As the BBT Board and staff entered into 2009 amid many uncertainties, we knew one thing for certain — how we are to go about our business of providing financial services as a not-for-profit church-affiliated organization.

It was at the November 2008 Board meeting when the Board approved its Ethos Statement. This document serves as a blueprint for how we should be in relationship with one another and with those we exist to serve. It reads —

As Board and staff members, we seek to awaken and fulfill the mission and vision of the organization by:

1. Embracing the spirit of God.
2. Showing unconditional positive regard for each other and for those we exist to serve.
3. Equipping ourselves to fulfill our individual and collective responsibilities.
4. Empowering one another.
5. Exhibiting a commitment to serve.
6. Being accountable, individually and corporately, with each other and with those we exist to serve.
7. Operating in a transparent and collaborative manner.

We have already experienced the impact of this statement. Relationships have strengthened. Trust has improved. Knowledge is acknowledged. Understanding is greater. And as a result, BBT is regaining its footing as a strong agency in the church, an agency that exists to help others with their stewardship of resources.

One way that we provide this help is through a number of sessions that staff members lead for organizations and groups. Below are descriptions of a few of the sessions that we are offering over the next year. If you would like to receive more information about these or our other sessions, contact us at 800-746-1505, ext. 364.

- Are You an Invited Guest? This session examines the merits of planning for the financial and general vitality of the congregation.
- Church Endowments. This session provides a model for establishing a congregational endowment program, including sample documents.
- Everyone Has One ... What Will You Do With Yours? A very basic review of things to think about as you consider what to do with everything you have accumulated during your lifetime.
- “Wolde you bothe eate your cake, and have your cake?” An introduction to the charitable gift annuity.
- Socially Responsible Consuming. How the values you hold affect the purchases you make.
- Digging Yourself Out of Debt and Staying There. How to develop a realistic financial plan.
- Living Within Your Means. A realistic approach to balancing your budget.
- The Seven Biggest Mistakes People Make With Their Money. Basic financial planning techniques.
- What’s the Long-Term Plan? Find out why long-term care insurance is important, and if it is right for you.
- Is Credit a Good Thing? Why the church has a Credit Union, and why it is good for you.
As of June 1, 2009

Board Members
Harry Rhodes, Chairman
Roanoke, Virginia
Janice Bratton, Vice Chairwoman
Hummelstown, Pennsylvania
Karen Orpurt Crim
Dayton, Ohio
Eunice Culp
Goshen, Indiana
Ann Quay Davis
Covina, California
Carol Davis
Freeport, Illinois
Carol Ann Jackson Greenwood
Frederick, Maryland
Jack Grim
East Berlin, Pennsylvania
Gail Habecker
Coatesville, Pennsylvania
Deborah Romary
Fort Wayne, Indiana
Craig H. Smith
Elizabethtown, Pennsylvania
Donna Forbes Steiner
Landisville, Pennsylvania
Stanley Noffsinger, ex officio
General Secretary
Church of the Brethren Inc.

Staff
Nevin Dulabaum
President
Veronica Aragon
Systems Specialist
Cynthia Benthusen
General Office Services Representative
Steve Bob
Director of Credit Union
Loyce Swartz Borgmann
Client Relations Coordinator
Cindy Bravos
Marketing Coordinator
Tammy Chudy
Manager of Insurance Operations
Lori Domich
Member Services Representative, Pension
Scott Douglas
Director of Pension Plan and Employee Financial Services
Cyndi Fecher
Publications Coordinator
Lauryn Klotzbach
Production Coordinator
Steve Lipinski
Manager of Brethren Foundation Operations
Donna March
Director of Office Operations
Steve Mason
Director of Brethren Foundation and Director of Socially Responsible Investing
Mandy Garcia
Administrative Office Assistant
Bob Mosley
Director of Financial Operations
Patrice Nightingale
Director of Communications
Jill Olson
Loan Officer/Office Specialist
Jerry Rodeffer
Chief Financial Officer
Connie Sandman
Member Services Representative, Credit Union
Eric Thompson
Director of Information Technology Operations
Randy Yoder
Director of Insurance Services

Consultants
Legal Counsel
Brady and Jensen LLP
Elgin, Illinois
Conner and Winters LLP
Washington, D.C.
Vedder Price PC
Chicago, Illinois
Investment Managers
Agincourt Capital Management LLC
Richmond, Virginia
Boston Common Asset Management
Boston, Massachusetts
Calvert Foundation
Bethesda, Maryland
Income Research & Management Inc.
Boston, Massachusetts
Iridian Asset Management LLC
Westport, Connecticut
Kayne Anderson Rudnick
Los Angeles, California
New Amsterdam Partners
New York, New York
Sterling Capital Management LLC
Charlotte, North Carolina
Investment Consultants
Ascension Capital Enterprises
Sewickley, Pennsylvania
Marquette Associates
Chicago, Illinois
Auditors
Legacy Professionals LLP
Chicago, Illinois
Securities Custodian, Depository
Union Bank of California
San Francisco, California
Underwriting and Insurance Consultants
Aetna
Chicago, Illinois
Hewitt Associates LLC
Lincolnshire, Illinois
International Medical Group
Indianapolis, Indiana
Mennonite Mutual Aid
Goshen, Indiana
The Plexus Group
Deer Park, Illinois
Reliance Standard Life Insurance Company
Schaumburg, Illinois
Mission Statement

Brethren Benefit Trust, a financial and stewardship ministry of the Church of the Brethren, serves individuals and organizations affiliated with or sharing the values of the Church.

Vision Statement

Brethren Benefit Trust will be seen as the financial service partner of choice by those it exists to serve.