



ELCA
Foundation

2024 ANNUAL REPORT





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*"And God is able to provide you with every blessing in abundance,
so that by always having enough of everything, you may
share abundantly in every good work."*

—2 Corinthians 9:8

Dear friends in Christ,

At the ELCA Foundation, we know that strong financial stewardship is essential to sustaining and growing ministry. Your generosity and partnership make this possible. Because of you, vital ministries across the ELCA continue to thrive, sharing the gospel and serving communities even during times of challenge and uncertainty.

In 2024, the ELCA Foundation surpassed \$1.1 billion in total assets under management. This achievement reflects not only the growth of our financial resources but also a deepening trust and collaboration across the ELCA. More congregations, synods and ministry partners are turning to the Foundation for guidance in securing their financial future, which ensures that their work will continue for generations to come.

Our commitment to strong investment management has not wavered. Last year, the Ministry Growth Fund delivered an 11.4% net return, exceeding its benchmark and providing stable distributions even in fluctuating markets. Through disciplined stewardship, the Foundation facilitated an additional \$93.5 million in total gifts and investment assets, including \$58.6 million in new planned-gift commitments, \$6.2 million in currently funded gifts and \$28.6 million in new Ministry Growth Fund assets.

This financial strength translates directly into impact. In the past year, the Foundation distributed \$61.8 million to support ministries and programs across the ELCA. These funds sustain congregations, fuel mission work and provide hope to communities near and far. Even in uncertain times, the Foundation stands as a steadfast partner, helping ELCA members and ministries navigate financial planning with confidence and faith.

Planning for the future is an act of trust and hope, and the ELCA Foundation is here to help. Whether you're considering a new gift, revisiting an existing plan or exploring endowment opportunities, our regional gift planners are ready to walk with you. Find your nearest planner at Foundation.ELCA.org/contact or call 800-638-3522 to start the conversation.

Thank you for your faith, generosity and commitment to sustaining ministry for generations to come.

A handwritten signature in black ink that reads "Annette C. Shoemaker".

Annette C. Shoemaker
Interim President and CEO

The ELCA Foundation is proud to partner with:



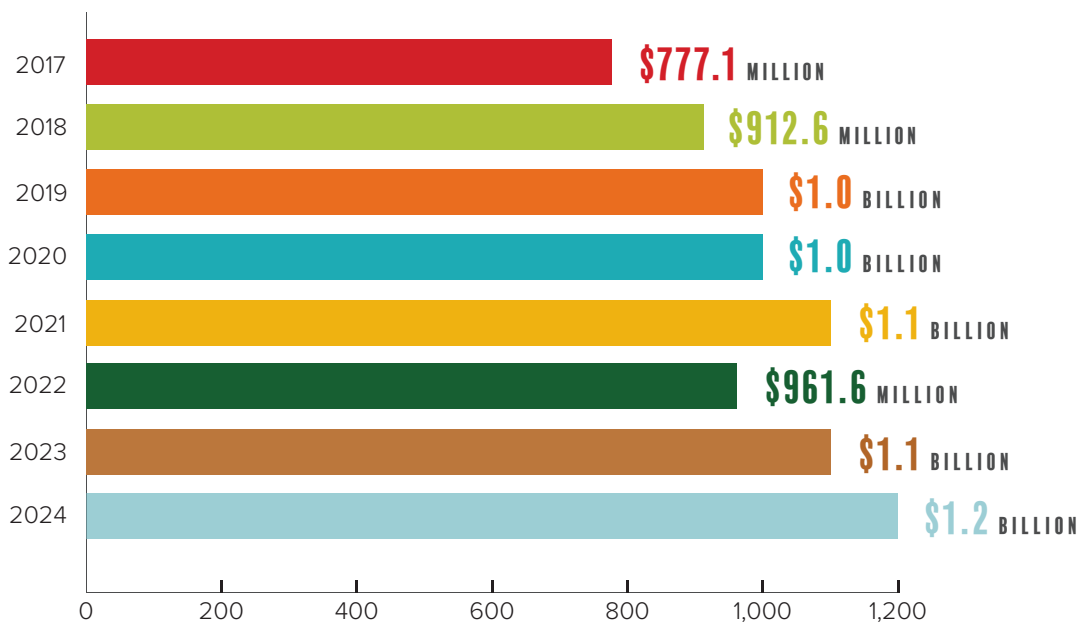


Our mission is to support and sustain ELCA ministries by enhancing gifting capacity and stewarding resources.

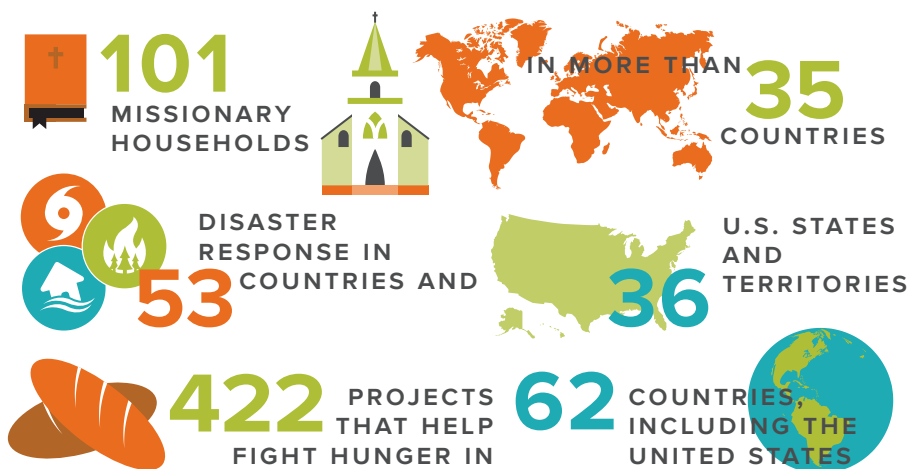
Our vision is to be a thriving ministry that develops a culture of intentional generosity and financial stewardship to expand the work of the ELCA.



NET ASSETS OF THE ELCA FOUNDATION



IN 2024, \$7.2 MILLION IN DISTRIBUTIONS MADE TO THE ELCA CHURCHWIDE ORGANIZATION SUPPORTED PROGRAMS AND MINISTRIES IN THE UNITED STATES AND AROUND THE WORLD, INCLUDING:



GIFT PLANNING



In 2024, the ELCA Foundation's gift planning network walked alongside **199 donors/families** in developing faith-focused gift plans that reflect their passion and purpose.



\$59.9
MILLION

in future planned-gift commitments

\$13
MILLION

in direct support to individual congregations

\$6.2
MILLION

in currently funded gifts

\$51.9
MILLION

in existing gifts to ministry stewarded

WHO BENEFITS?

\$21.0
MILLION

IN REALIZED GIFTS
DISTRIBUTED TO CONGREGATIONS,
SYNODS AND OTHER LUTHERAN
ORGANIZATIONS AND
MINISTRIES IN 2023



We're here to help.

The ELCA Foundation's network is strengthened by a dedicated team of regional gift planners who are passionate about helping our members and organizations leave their legacies. Our gift planning services are available at no cost. It is our ministry to be of service.

Foundation.ELCA.org/contact





The Ministry Growth Fund of the ELCA Endowment Fund Pooled Trust was established to allow for the collective investment of funds belonging to the Evangelical Lutheran Church in America (ELCA), including the churchwide organization and its congregations, synods, seminaries and other eligible affiliated entities. The fund allows congregations and other entities to retain ownership of their funds while participating in balanced, socially responsible investments to ensure the long-term sustainability of their ministries.

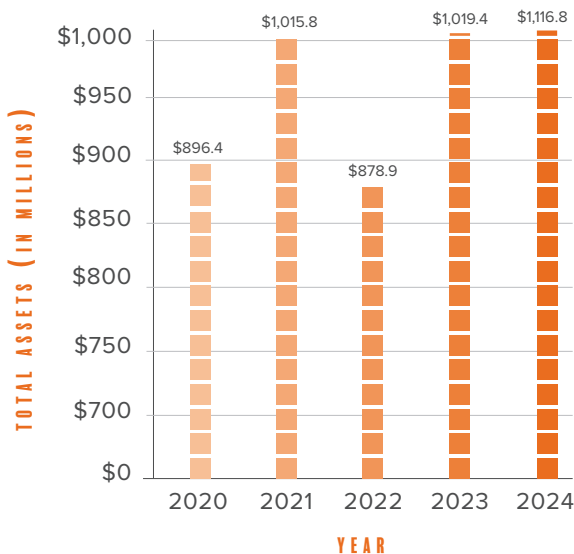
Working together, we can do so much more than we can working alone. With a strong, growing pool of funds, we increase our ability to diversify our investments and maximize our impact in the world.

WHO'S PARTICIPATING?

DOLLARS INVESTED

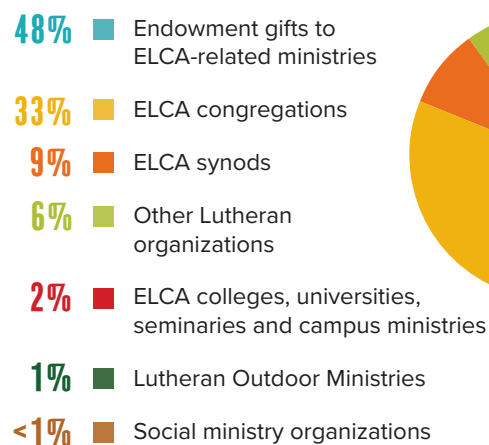
\$1,116,898,977

5-YEAR GROWTH OF ASSETS



The Ministry Growth Fund is a sophisticated investment tool with ministry at its heart. Our fund structure allows participants to benefit from the same market opportunities regardless of their investment size while realizing lower regulatory reporting costs overall. Guided by a team of financial experts and strengthened by our partnerships with other Lutheran organizations, the Ministry Growth Fund generates stable, quarterly distributions that allow you to fund current ministry needs while maintaining the underlying investment value of gifts and managed assets.

MAKEUP OF INVESTED ASSETS AS OF 12/31/2024



WHO BENEFITS?

**\$40.8
MILLION**

DISTRIBUTED FROM THE MINISTRY GROWTH FUND TO PARTICIPATING CONGREGATIONS, SYNODS AND OTHER LUTHERAN ORGANIZATIONS AND MINISTRIES IN 2024

We invite you to learn more about the performance of the Ministry Growth Fund in 2024 by watching the recording of our investor call for the fourth quarter of 2024. Scan the QR code or visit bit.ly/FO-investor-call to watch it today.





Writing new stories — with gifts of love

By Erin Strybis

Stories have always captivated William “Bil” Johnson. His fascination began when he was 4 and his father read to him from the newspaper after coming home from work. He became an avid reader himself, devouring such classics as *Black Beauty* and *The Little Prince*. This passion led him to a 44-year career at Northern Illinois University, teaching British literature and history of the 16th and 17th centuries.

“It was the perfect way to read stories, poems, prose and plays and share the joy of it all with other people,” Johnson said of his vocation. “I never even thought about [retirement] because I loved teaching so much. I am a teacher; I tell stories.”

His rich career included publishing widely; teaching summer courses in Oxford, England; and serving as executive director of the international English honor society, Sigma Tau Delta.

Upon retirement, this lifelong Lutheran faced a new question: “What is God doing with me now to make me new, given that I’m no longer teaching or publishing?”

An active member of First Lutheran Church, DeKalb, Ill., for over 50 years, Johnson learned of the ELCA Foundation through the denomination’s magazine and his synod.

His faith inspired him to consider how to share his gifts with others beyond First Lutheran. “I feel very strongly about giving because so much has been given to me,” he said.

Every fall, Johnson withdrew his required minimum distributions from his IRAs and sent that money to various charities through the ELCA Foundation.

“I particularly wanted to focus on the ELCA because I think our denomination does such a good job with the distribution,” Johnson said. “It’s trustworthy. I know where the money is going and who’s taking care of it.”

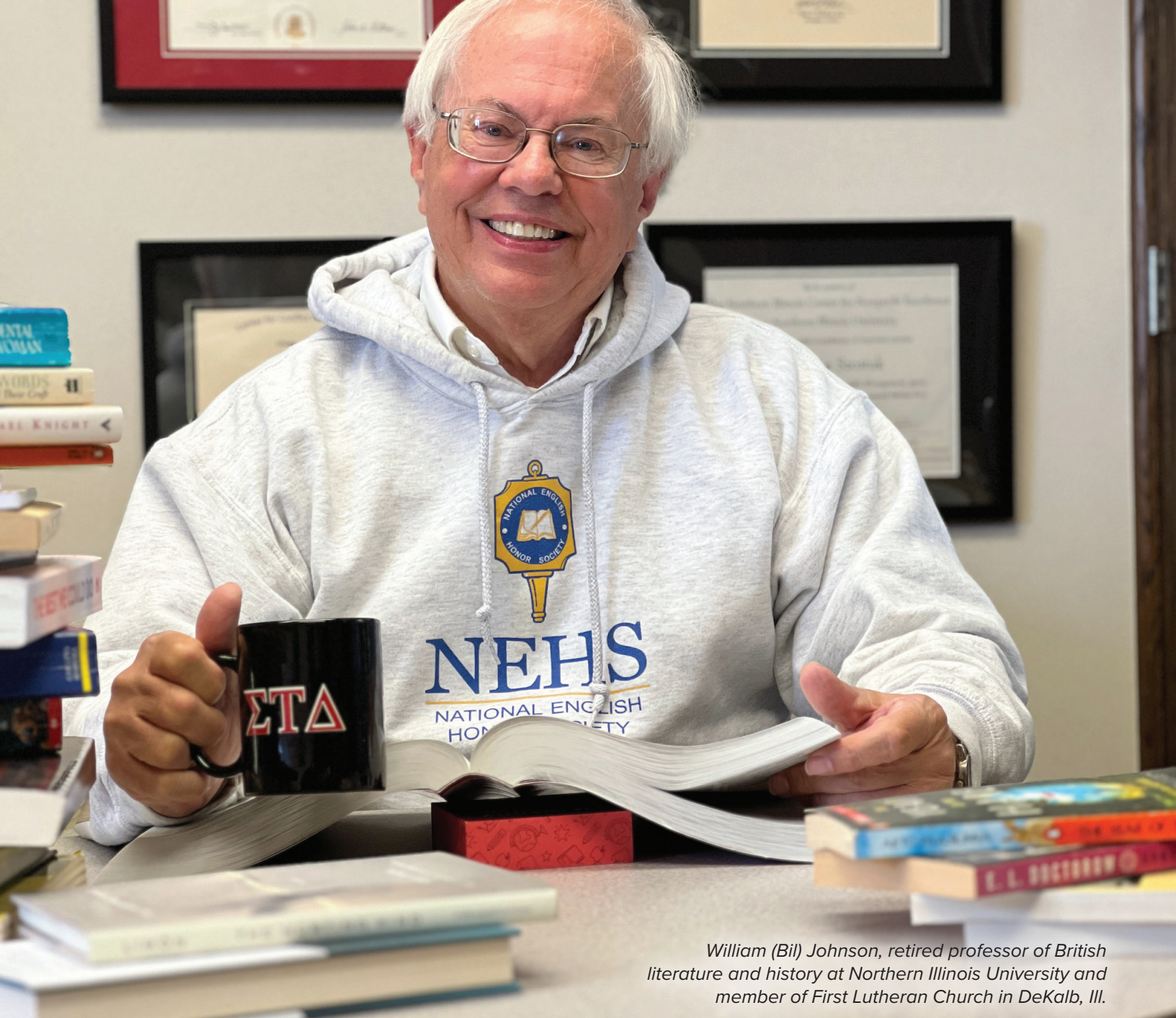
Years later, Johnson told his contact at the ELCA Foundation that he was thinking of updating his estate plan and trust. She suggested that he connect with regional gift planner Tim Urness. Last February, Urness partnered with Johnson to revise his estate plan and multiply his gifts to the ELCA ministries he loved.

“Bil and I worked through who he’s gifting to now, and who he would like to see get gifts at the end of his life,” Urness said. “He’s been smart about his giving. He was kind of realizing what he was going to do when he’s called home to our Lord and Savior.”

Urness set up a named endowment with Johnson that included the bulk of his estate and the proceeds of his life insurance. Recipients include Lutheran Disaster Response, Young Adults in Global Mission, ELCA Fund for Leaders, Global Refuge, AMMPARO Migrant Ministry, ELCA World Hunger, Lutheran World Relief and Lutheran Social Services of Illinois. He’s also giving to his congregation, First Lutheran. The total gift to ELCA ministries will be \$4.5 million.

Johnson likes that his endowment will touch the lives of our siblings in the global church, advancing new ministries — and stories — for years to come.

“We are all part of the communion of saints,” he said. “When somebody is hungry, you feed them. When someone is in need, you do something to help. It doesn’t make any difference at all that anyone remembers my name or who I was. What is important is that somebody will be benefiting from what I’ve done.”



William (Bill) Johnson, retired professor of British literature and history at Northern Illinois University and member of First Lutheran Church in DeKalb, Ill.

*“We are all part of the communion of saints.
When somebody is hungry, you feed them. When
someone is in need, you do something to help.”*



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The Ministry Growth Fund is not a mutual fund, though it has similar features — including unitization, diversification among many securities, and professional investment managers. This is an investment and, as such, it may lose value. Past performance is no indication of future results. For additional information, contact the ELCA Foundation to request a Ministry Growth Fund disclosure statement.