



thrivent[®]
Charitable

Grounded
in good 2025
ANNUAL
REPORT

Do not grow weary
in doing good.

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Dear Thrivent Charitable Community,

Anchored in faith and strengthened by purpose, you bring hope and light to communities across the world every day through your generosity. Each of your stories, and the stories you continue to create through your acts of compassion, have woven a strong tapestry of connection, grace and positive impact for over 30 years.

Thank you for your continued trust and partnership.

With gratitude,



Mandy K. Tuong
President & CEO



James M. Odland
Board Chair





Planting seeds of good ...

for generations to come

In 2025, Thrivent Charitable donors, like you, stepped up once again to do extraordinary things for the causes and communities they cherish. Together, we distributed \$111M in grants—evidence that our donors showed up, as you always do, with quiet conviction and powerful giving. And while the impact of your generosity is felt today, it also plants seeds of good for tomorrow.

Doing good isn't always easy, nor is it always obvious. Doing good is a choice. And even amid life's uncertainties, it's clear you are grounded in good.

Our mission is to serve donors, empowering them to create the change that matters most to them. We provide tailored service, deep expertise and proven stewardship to help our donors make the most of their charitable gifts. We are champions of building a better world by distributing grants on behalf of our donors to charities and causes that matter most to them—locally, nationally and globally.

Compelled to act



Sherry Holtz and Peter Rudolf are volunteers and community advocates. They have been Thrivent Charitable donors since 1999.

Sherry Holtz and Peter Rudolf grew up with parents who were generous with time and money, even when they didn't have much to spare. Carl and Arlene Holtz, and the Reverend Russell and Jane Rudolf, instilled the value of giving back from an early age. Today, shaped by their parents' example, Sherry and Peter feel passionate about sharing their many blessings with others.

This comes to life by showing up for their community. Peter volunteers at a food bank and Sherry at a school. They see firsthand the barriers making it hard to feel successful in an uncertain world. Because of this, Peter and Sherry feel compelled to do more than donate their time—they are committed to addressing the root causes behind these challenges.

In 1999, Sherry and Peter partnered with a Thrivent financial advisor whose charitable giving expertise helped them align their

charitable and financial goals. "We honestly didn't think a lot about it at the time," Sherry says. "But as we've gotten older and wiser, we now have a greater appreciation for the numerous needs in the community and for how blessed we are." With their financial advisor's guidance, they chose to fund a life insurance policy to continue amplifying the good they started decades ago.

Sherry and Peter's deferred gift focuses on food and housing security, K-12 education, and music—all elements of a strong community allowing young people to feel successful.

They drafted a legacy letter with the intention of having their son manage their giving after they pass. The letter offers guidance on their priorities and current supported organizations.

"For us, it's really about saving a little bit and seeing where it can go," says Peter. "There's a lot of hope involved."



Shaped by their parents' example,
Sherry and Peter feel passionate
about sharing their many blessings
with others.

“I’ve always believed that if I can give back while I’m here on this Earth, that’s enough legacy for me.”

MEL SCHWIESOW

Community-oriented giving



Mel Schwiesow is dedicated to helping students pursuing careers in the trades. He has been a donor since 2017.

For Mel Schwiesow, the joy of generosity is generational. With three kids and a charitable fund of his own established in 2017, Mel wanted his family to carry forward a legacy grounded in good—one that also uplifts their community.

Mel’s goal was simple: maximize his charitable impact by filling in the gaps for local high school students around a cause close to his heart. “I’ve always cared deeply about our young people and children,” Mel says.

Mel’s first act of generosity used his charitable fund to establish an annual scholarship for local high schoolers planning to enter the trades. Drawing on his experience as an electrician, he recognized students going to trade school had fewer scholarship opportunities. “Most of the scholarships in our school system go to kids who are going on to college. I wanted to do

something for the kids who are going to VOAG (vocational agriculture school),” he said.

In 2025, Mel decided he wanted his children to experience the joy of giving back. He hopes they’ll carry on the tradition and one day pass it down to his nine grandchildren.

With the help of his Thrivent financial advisor, Chad Robinson, Mel set up individual charitable giving funds for all three of his children. The funds were initially seeded from his existing account, which will be divided between his children upon his passing.

“I’ve always believed that if I can give back while I’m here on this Earth and get enjoyment from it, that’s enough legacy for me—and I want my kids to enjoy that too.”

Investing in education

DONOR STORY



Merrill and Betty Koster felt called to help young people pursuing college and educational goals. They have been Thrivent Charitable donors since 1998.

One of Julia Koster's core childhood memories took place around the breakfast table: "Every day after breakfast, our family would hold hands and say 'This is the day the Lord has made. We will rejoice and be glad in it.'"

Today, Julia and her brother Greg seek to live out the legacy inspired by their parents, Merrill and Betty Koster. Their family's foundation of faith, paired with Merrill and Betty's thoughtful, transformative and quiet approach to giving, inspires and guides Julia and Greg's commitment to meaningful impact through generosity.

Early on, Merrill and Betty were passionate about education, community and health care—

causes shaped by their own experiences. In 1998, the Kosters established a scholarship through Thrivent Charitable which supports generations of young people pursuing college and educational goals. They also created a nursing scholarship, inspired by Betty's career in nursing, opening the door for people from different backgrounds to follow their calling into healthcare.

"It's amazing what you can do if you just get started," Betty says. Her outlook reminds us good doesn't just happen on its own—people make it happen.

After Merrill's passing in 2025, Betty sat down with her children to draft a legacy letter. The

goal of the letter is to provide clear guidance to continue Merrill and Betty's legacy of supporting education, health care and giving back to the community.

In a world that often feels uncertain, the Koster family remains hopeful and true to their faith. "Giving is about joy," says Julia. "At the end of the day, the giver gets a lot back."

The Koster family's joy has tangibly supported organizations such as Stanford Health Foundation, Washington State University, Harrison Medical Center Foundation and Silverdale Lutheran Church.

"It's amazing what you can do if you just get started."

BETTY KOSTER

People-powered good.

Shaping tomorrow, one gift at a time.

Thank you, donors, for trusting us to steward your incredible generosity in 2025. Together we distributed a record-breaking \$111 million in grants to the nonprofits and churches you cherish most.

These numbers don't stand alone—they tell the story of a community who imagines what's possible and then brings it to life. We stand in awe of your steadfast faith, your spirit of giving and your commitment to making good happen.

\$250 million in gifts

\$111 million in grants

44,578 grants

12,484 grantees

2025 Financial Summary

(unaudited)

\$27,459,519	Cash and cash equivalents
\$5,199,229	Receivables
\$978,070,994	Securities and treasury notes
\$81,901,916	Life insurance contracts
\$10,914,514	Other assets
\$1,103,546,172	Total assets
\$170,347,602	Liabilities
\$933,198,570	Net assets
\$1,103,546,172	Total liabilities and net assets



**Champions
of building a
better world**

Our 2025 Board

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MacPhail Center for Music
Minneapolis, MN

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Portfolio Manager (Retired)
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Matthew Wagner
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Emily Yohe, MBA
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Gwyn Yuhanna
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DONOR EXPERIENCE, MARKETING & STRATEGY

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Marketing & Strategy

Chad Bartlett
Strategic Planning Manager

Tammy Beaudry
Grants Processor

Jenny Bouissieres
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Alyssa Wilbourn
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Senior Associate, Donor Services

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Director, Finance

Greg Allen
Financial Controller

Tony Hawley
Financial Accountant

Elena Hogie
Financial Accountant

Will Hietpas
Senior Financial Accountant

Lisa Krause
Manager, Accounting


TECHNOLOGY

Matt Dorison
Director, Engineering

Shawn Granner
Manager, Engineering

Nick Hillemeier
Senior Systems/Platform
Administrator

Brad VanSpriell
Senior Technology Associate



Thrivent Charitable brings hope to the world by empowering people to create the change that matters most to them. We open the joy of generosity to all by making it easy for anyone to give to the causes they cherish. We take a holistic, personalized approach to help our donors create strategic charitable plans, illuminating new paths to personalized impact through visionary models, tailored service and deep expertise. Ignited by our faith, we are passionate about creating positive impact and inspiring lasting change in our communities.

thrivent[®]
Charitable

Thrivent Charitable™, the marketing name for Thrivent Charitable Impact & Investing®, is a public charity that serves individuals, organizations and the community through charitable planning, donor-advised funds and endowments. Thrivent Charitable works collaboratively with Thrivent and its financial advisors. It is a separate legal entity from Thrivent, the marketing name for Thrivent Financial for Lutherans.

Insurance products, securities and investment advisory services are provided by appropriately appointed and licensed financial advisors and professionals. Only individuals who are financial advisors are credentialed to provide investment advisory services. Visit [Thrivent.com](https://www.thrivent.com) or FINRA's BrokerCheck for more information about Thrivent's financial advisors.

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