

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public
Information about Form 990 and its instructions is at www.irs.gov/form990

OMB No 1545-0047
2016
Open to Public Inspection

A For the 2016 calendar year, or tax year beginning 01-01-2016, and ending 12-31-2016

- B** Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization
CATHOLIC FINANCIAL LIFE

Doing business as

Number and street (or P O box if mail is not delivered to street address) Room/suite
1100 W WELLS ST

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 53233

D Employer identification number
39-0201015

E Telephone number
(414) 273-6266

G Gross receipts \$ 249,721,753

F Name and address of principal officer
JEFFREY B TILLEY
1100 W WELLS ST
MILWAUKEE, WI 53233

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
If "No," attach a list (see instructions)

I Tax-exempt status 501(c)(3) 501(c)(8) (insert no) 4947(a)(1) or 527

H(c) Group exemption number ▶ 0507

J Website: ▶ WWW.CATHOLICFINANCIALLIFE.ORG

K Form of organization Corporation Trust Association Other ▶

L Year of formation 1885 **M** State of legal domicile WI

Part I Summary

1 Briefly describe the organization's mission or most significant activities
Catholic Financial Life, a faith-based membership organization, puts Catholic values in action by serving God through serving others, providing financial security and enhancing quality of life. The Society offers individual life insurance and annuity products through a network of Financial Advisors. Members also have access to fraternal benefits that include child cancer and orphan benefits, will preparation benefit and social activities through the chapter system. The Society is committed to hosting and supporting fraternal activities and community outreach. In 2016, members volunteered over 85,600 hours of service valued at more than \$2 million to extend their hand to help others in need. Over \$1.8 million in contributions were raised through the Society's efforts to promote Catholic education, Diocesan programs, civic causes and more.

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a)	14
4 Number of independent voting members of the governing body (Part VI, line 1b)	12
5 Total number of individuals employed in calendar year 2016 (Part V, line 2a)	198
6 Total number of volunteers (estimate if necessary)	14,683
7a Total unrelated business revenue from Part VIII, column (C), line 12	0
7b Net unrelated business taxable income from Form 990-T, line 34	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	3,440	3,110
9 Program service revenue (Part VIII, line 2g)	61,686,561	70,793,080
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	63,326,347	66,077,394
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,473,741	2,469,728
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	127,490,089	139,343,312
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	1,222,381	1,222,381
14 Benefits paid to or for members (Part IX, column (A), line 4)	96,313,302	104,849,811
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	9,141,327	9,732,741
16a Professional fundraising fees (Part IX, column (A), line 11e)		0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	11,168,257	11,918,202
18 Total expenses—add lines 13-17 (must equal Part IX, column (A), line 25)	117,845,267	127,723,135
19 Revenue less expenses—subtract line 18 from line 12	9,644,822	11,620,177

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	1,378,099,759	1,417,204,684
21 Total liabilities (Part X, line 26)	1,320,497,145	1,346,420,871
22 Net assets or fund balances—subtract line 21 from line 20	57,602,614	70,783,813

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature of officer: _____ Date: 2017-07-12
Jeffrey Tilley, Chief Financial Officer
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no	
Firm's address ▶				

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission

Catholic Financial Life, a faith-based membership organization, puts Catholic values in action by serving God through serving others, providing financial security and enhancing quality of life

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 126,582,368 including grants of \$ 0) (Revenue \$ 139,340,202)
See Additional Data

4b (Code) (Expenses \$ 1,140,767 including grants of \$ 0) (Revenue \$ 3,110)
See Additional Data

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses ▶ 127,723,135

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>		No
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?		No
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> 🗑️	Yes	
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		No
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> 🗑️	Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> 🗑️	Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		No
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> 🗑️	Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		No
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		No
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> 🗑️		No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		No
14a Did the organization maintain an office, employees, or agents outside of the United States?		No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> 🗑️	Yes	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> (see instructions)		No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		No

Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	Yes	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	Yes	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	Yes	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		No
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		No
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		No
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		No
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		No
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		No
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		No
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		No
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		No
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		No
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		No
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	Yes	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		No
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		No
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with columns for question ID, question text, and Yes/No response boxes. Includes sections for backup withholding, employee reporting, foreign accounts, prohibited tax shelter transactions, deductible contributions, and 501(c)(7), (12), and (29) organizations.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (14), 1b (12), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

Table with 3 columns: Question, Yes, No. Rows include: 17 (CA), 18 (Own website, Another's website, Upon request, Other), 19, 20 (Jeffrey B Tilley 1100 W WELLS ST MILWAUKEE, WI 53233 (414) 278-6583).

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a	0				
	b Membership dues	1b	3,110				
	c Fundraising events	1c	0				
	d Related organizations	1d	0				
	e Government grants (contributions)	1e	0				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	0				
	g Noncash contributions included in lines 1a-1f \$ _____		0				
	h Total. Add lines 1a-1f			3,110			
Program Service Revenue			Business Code				
	2a Premium income		524113	70,617,180	70,617,180	0	
	b Reinsurance commission and expense		524113	175,900	175,900	0	
	c _____						
	d _____						
	e _____						
	f All other program service revenue			0	0	0	
g Total. Add lines 2a-2f			70,793,080				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			66,616,299	66,616,299	0	
	4 Income from investment of tax-exempt bond proceeds			0	0	0	
	5 Royalties			0	0	0	
	6a Gross rents	(i) Real	(ii) Personal				
		2,159,823	0				
		b Less rental expenses	1,534,173	0			
		c Rental income or (loss)	625,650	0			
	d Net rental income or (loss)			625,650	625,650	0	
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		108,288,395	16,968				
		b Less cost or other basis and sales expenses	108,844,212	56			
		c Gain or (loss)	-555,817	16,912			
	d Net gain or (loss)			-538,905	-538,905	0	
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18		a				
	b Less direct expenses		b				
c Net income or (loss) from fundraising events							
9a Gross income from gaming activities See Part IV, line 19		a					
b Less direct expenses		b					
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances		a					
b Less cost of goods sold		b					
c Net income or (loss) from sales of inventory							
11a Net allocated investment expense		Business Code	524113	1,850,334	1,850,334	0	
b Miscellaneous income			524113	-6,256	-6,256	0	
c _____							
d All other revenue				0	0	0	
e Total. Add lines 11a-11d				1,844,078			
12 Total revenue. See Instructions				139,343,312	139,340,202	0	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21	1,032,452	1,032,452		
2 Grants and other assistance to domestic individuals See Part IV, line 22	179,929	179,929		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, line 15 and 16	10,000	10,000		
4 Benefits paid to or for members	104,849,811	104,849,811		
5 Compensation of current officers, directors, trustees, and key employees	3,259,608	3,259,608		
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0		
7 Other salaries and wages	3,680,776	3,680,776		
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	845,417	845,417		
9 Other employee benefits	1,137,533	1,137,533		
10 Payroll taxes	809,407	809,407		
11 Fees for services (non-employees)				
a Management				
b Legal	163,156	163,156		
c Accounting	206,044	206,044		
d Lobbying	0	0		
e Professional fundraising services See Part IV, line 17	0			0
f Investment management fees	0	0		
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	373,804	373,804		
12 Advertising and promotion	312,987	312,987		
13 Office expenses	118,977	118,977		
14 Information technology	585,614	585,614		
15 Royalties	0	0		
16 Occupancy	802,628	802,628		
17 Travel	255,769	255,769		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	331,533	331,533		
20 Interest	0	0		
21 Payments to affiliates	275,700	275,700		
22 Depreciation, depletion, and amortization	533,003	533,003		
23 Insurance	94,718	94,718		
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Commissions	3,670,912	3,670,912	0	0
b Field representatives expense	1,477,408	1,477,408	0	0
c Fraternal expenses	228,125	228,125	0	0
d Other	2,487,824	2,487,824	0	0
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	127,723,135	127,723,135	0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

		(A) Beginning of year		(B) End of year	
Assets	1 Cash—non-interest-bearing	892,472	1	-1,139,390	
	2 Savings and temporary cash investments	18,278,887	2	20,852,616	
	3 Pledges and grants receivable, net		3		
	4 Accounts receivable, net		4		
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5		
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges		9		
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	18,648,425			
	b Less accumulated depreciation	13,102,275	5,534,994	10c	5,546,150
	11 Investments—publicly traded securities	1,145,763,859	11	1,172,565,567	
	12 Investments—other securities See Part IV, line 11	162,862,844	12	169,123,774	
	13 Investments—program-related See Part IV, line 11	28,898,097	13	33,494,141	
	14 Intangible assets		14		
	15 Other assets See Part IV, line 11	15,868,606	15	16,761,826	
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,378,099,759	16	1,417,204,684		
Liabilities	17 Accounts payable and accrued expenses	4,378,619	17	4,641,168	
	18 Grants payable		18		
	19 Deferred revenue		19		
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21		
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22		
	23 Secured mortgages and notes payable to unrelated third parties		23		
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	1,316,118,526	25	1,341,779,703	
	26 Total liabilities. Add lines 17 through 25	1,320,497,145	26	1,346,420,871	
Net Assets or Fund Balances	27 Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. Unrestricted net assets		27		
	28 Temporarily restricted net assets		28		
	29 Permanently restricted net assets		29		
	30 Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34. Capital stock or trust principal, or current funds	0	30	0	
	31 Paid-in or capital surplus, or land, building or equipment fund	57,602,614	31	70,783,813	
	32 Retained earnings, endowment, accumulated income, or other funds	0	32	0	
	33 Total net assets or fund balances	57,602,614	33	70,783,813	
	34 Total liabilities and net assets/fund balances	1,378,099,759	34	1,417,204,684	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	139,343,312
2	Total expenses (must equal Part IX, column (A), line 25)	2	127,723,135
3	Revenue less expenses Subtract line 2 from line 1	3	11,620,177
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	57,602,614
5	Net unrealized gains (losses) on investments	5	658,546
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	902,476
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	70,783,813

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
<p>1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O</p>			
<p>2a Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both</p> <p><input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis</p>	2a		No
<p>b Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both</p> <p><input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis</p>	2b	Yes	
<p>c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O</p>	2c	Yes	
<p>3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?</p>	3a		No
<p>b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits</p>	3b		

Additional Data

Software ID: 16000425

Software Version: v1.00

EIN: 39-0201015

Name: CATHOLIC FINANCIAL LIFE

Form 990 (2016)

Form 990, Part III, Line 4a:

Financial Security The Society operates to provide its members long term financial security through the offering of individual life insurance and annuity products. Members are served by a network of Financial Advisors that provide financial planning, estate planning and other financial services. Each member has access to their financial products and information through their own Financial Service Advisors and/or Home Office Member Services Representative.

Form 990, Part III, Line 4b:

Fraternal Benefits & Community Outreach The Society exists to benefit its members and community in non-financial ways This includes faith based education, fraternal social events and community outreach The Society is committed to provide fraternal benefits including child cancer and orphan benefits, will preparation benefit and the coordination and support of community service In addition to monetary contributions over 85,600 hours of service were donated to support various Diocesan and community programs and events in 2016 valued at over \$2 million

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors									(D)	(E)	(F)
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						Reportable compensation from the organization (W- 2/1099-MISC)	Reportable compensation from related organizations (W- 2/1099-MISC)	Estimated amount of other compensation from the organization and related organizations	
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
Dennis N Kabat Board member	3 0	X						17,100	0	0	
John F Kenawell Board member	3 0	X						17,100	0	0	
Archbishop Jerome E Listeki Board member	1 0	X						11,625	0	0	
Allan G Lorge Board member	4 0	X						23,000	0	0	
John C Mack Board member	5 0	X						28,700	0	0	
Lisa Mick Board member	3 0	X						15,825	0	0	
Patrick J Murphy Board member	4 0	X						20,000	0	0	
Susan Obermiller Board member	3 0	X						16,850	0	0	
Paul B Pinsonnault Board member	3 0	X						15,225	0	0	
Kristine Rappe Board member	3 0	X						16,850	0	0	

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors									(D)	(E)	(F)
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						Reportable compensation from the organization (W- 2/1099-MISC)	Reportable compensation from related organizations (W- 2/1099-MISC)	Estimated amount of other compensation from the organization and related organizations	
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
David C Singer Board member	3 0	X						16,675	0	0	
Michael Stivorc Board member	4 0	X						17,100	0	0	
Marion Strauss Board member	3 0	X						15,825	0	0	
William R O'Toole President and Chief Executive Officer	45 1	X		X				411,615	0	65,729	
Jeffrey B Tilley Secretary and Chief Financial Officer	45 0	X		X				225,614	0	24,680	
John T Borgen Senior Vice President -Membership	45 2			X				157,216	0	26,931	
Rogelio Cabral Vice President - Sales	45 0			X				215,931	0	25,359	
John Callen Chief Investment Officer	45 0			X				157,843	0	23,161	
Elizabeth E Gabrys Vice President & Chief Actuary	45 0			X				139,419	0	7,824	
Joseph E Gadbois Vice President Fraternal Outreach	45 0			X				112,466	0	20,375	

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Kristen L Mueller Vice President - Human Resources	45 0			X				125,752	0	13,788
Frederick W Muenkel Vice President - Insurance Services	45 0			X				138,617	0	21,769
Jeffrey R Piotrowski Senior VP IT & Insurance Services	45 0			X				199,916	0	28,235
Kerry E Riemer Controller	45 1			X				135,390	0	26,105
Brian Brugger Associate Actuary	45 0					X		109,099	0	19,738
Daniel Lloyd Regional Sales Manager	45 0					X		138,998	0	7,787
Kristin O'Connell Regional Sales Manager	45 0					X		165,043	0	29,841
Linda Hanson Financial Actuary	45 0					X		114,115	0	6,271
Ida Martinez Director of Business Development	45 0					X		108,047	0	25,061

TY 2016 Reasonable Cause Explanation

Name: CATHOLIC FINANCIAL LIFE

EIN: 39-0201015

Software ID: 16000425

Software Version: v1.00

Explanation: Reasonable cause for late filing: Catholic Financial Life filed a Form 8868, Extension of Time to File an Exempt Organization Return, by the original due date of May 15, 2017 and was granted an extension until November 15, 2017.

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047
2016
Open to Public Inspection

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization
CATHOLIC FINANCIAL LIFE

Employer identification number
39-0201015

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e g , recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____ 0

b Assets included in Form 990, Part X ▶ \$ _____ 0

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table
- | | Amount |
|--|--------|
| c Beginning balance | |
| d Additions during the year | |
| e Distributions during the year | |
| f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b** If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a)Current year	(b)Prior year	(c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶
- The percentages on lines 2a, 2b, and 2c should equal 100%
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- | | | |
|--|------------|-----------|
| (i) unrelated organizations | Yes | No |
| 3a(i) | | |
| (ii) related organizations | | |
| 3a(ii) | | |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | | |
| 3b | | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	0		0
b Buildings	0	10,027,060	5,563,417	4,463,643
c Leasehold improvements	0	6,759,699	5,937,347	822,352
d Equipment	0	1,861,666	1,601,511	260,155
e Other	0	0	0	0
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				5,546,150

Part VII Investments—Other Securities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) Private commercial loans	22,370,871	C
(B) Private placement bonds	145,108,854	C
(C) Private equity holding	502,541	F
(D) Other private holdings	1,141,508	C
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)	169,123,774	

Part VIII Investments—Program Related. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13)		

Part IX Other Assets. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15)	

Part X Other Liabilities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
Policy and claim reserves	1,321,262,753
Minimum pension liability	2,478,284
Asset valuation reserve	8,100,054
Refunds payable	2,020,396
Advance premiums	2,092,741
Interest maintenance reserve	5,592,179
Other miscellaneous liabilities	233,296
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	1,341,779,703

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1 :			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)		5	

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID: 16000425

Software Version: v1.00

EIN: 39-0201015

Name: CATHOLIC FINANCIAL LIFE

Supplemental Information

Return Reference	Explanation
Schedule D, Part III, Line 1	The Society considers all works of art and historical exhibits to be nonadmitted assets as defined by the guidance within the National Association of Insurance Commissioner's Accounting Practices and Procedures Manual. These assets are accordingly excluded from the Society's balance sheet.

Supplemental Information

Return Reference	Explanation
Schedule D, Part III, Line 4	The Society has an extensive collection of historical items. The items are displayed throughout the Society's home office for viewing by associates, members and the general public. The Society maintains these items with utmost care to ensure they are available for future generations.

Supplemental Information

Return Reference	Explanation
Schedule D, Part VI, Line 1a	Amounts are aggregated for the Society's land and buildings on Schedule D, Part VI, line b

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2016

**Open to Public
Inspection**

Name of the organization
CATHOLIC FINANCIAL LIFE

Employer identification number

39-0201015

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States
- 3** Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
3a Sub-total					
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		Central America and the Caribbean	Construction of housing community for retired priests	10,000	Check	0		

- 2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶ 1
- 3 Enter total number of other organizations or entities ▶ 0

Part IV Foreign Forms

- 1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U S Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U S Owner (see Instructions for Forms 3520 and 3520-A)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U S Persons with Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U S Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713)* Yes No

Additional Data

Software ID: 16000425
Software Version: v1.00
EIN: 39-0201015
Name: CATHOLIC FINANCIAL LIFE

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

**Schedule I
(Form 990)**

Department of the
Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments and Individuals in the United States**

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2016

**Open to Public
Inspection**

Name of the organization
CATHOLIC FINANCIAL LIFE

Employer identification number
39-0201015

Part I

General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
--	---------	-------------------------------	--------------------------	-----------------------------------	---	--	------------------------------------

See Additional Data Table

(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2	Enter total number of section 501(c)(3) and government organizations listed in the line 1 table	14
3	Enter total number of other organizations listed in the line 1 table	1

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22

Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
(1) Match Fund Program Through this program our chapters and members conduct fundraisers to benefit individuals, families, communities, religious and charitable organizations Catholic Financial Life matches up to \$1,000 for each fundraiser conducted by our local chapters Our chapters work independently or partner with local organizations to conduct fundraising activities A total of 164 chapters out of 178 throughout the United States (124 of which are in Wisconsin) conducted 679 fundraisers in 2016 In 2016, \$1,018,021 was raised by chapters, \$342,694 was matched by the Home Office for a total of \$1,360,715	679	342,694		Cash	The number of recipients cannot be determined so an estimate is used based on the number of events matched
(2) Direct charitable outreach Catholic Financial Life embodies Catholic values in action In 2016 our chapters and the Home Office donated funds in support of our local communities and dioceses through direct donations In 2016, \$17,907 was donated by chapters and \$457,505 was donated by the Home Office for a total of \$475,412 While the number of recipients are not accumulated on an individual basis, the Society annually audits a sample of its local chapters	0	475,412		Cash	The number of recipients cannot be determined
(3) Educational benefits Grade school and seminarian scholarships Members attending Catholic elementary schools or studying for the priesthood are eligible for applicable scholarships	518	107,100		Cash	
(4) Spiritual benefits Catholic Financial Life values the spiritual growth of its members To foster and recognize this growth, several spiritual benefits are granted to members 1 Baptismal certificates, 2 Commemorative prayer book for celebrating the Sacrament of First Holy Communion, 3 Up to \$100 for those who participate in a retreat for the Sacrament of Confirmation or for spiritual growth, 4 Commemorative plaque for celebrating Holy Matrimony and 5 Up to \$100 towards the cost of attending a Catholic summer camp	466	42,207		Cash	
(5) Financial benefits Estate planning, Prenatal Benefit, Newborn Protection Benefit, Guaranteed Protection Benefit, Uninsurable Child Protection Benefit, Orphan's Benefit, Child Cancer Benefit, Special Needs Benefit and Member Rewards Program	2234	103,500	27,499	Cash	
(6) Wellness benefits / Prescription Savings Prescription savings on brand name and generic medications, vision care, hearing care, diabetes care and supplies and daily living products Free Medic alert membership for qualifying members for the first year Free apartment (Family Care Suite) for members or families of members who are hospitalized in the Milwaukee area	31	1,560	28,455	Cash	929 prescriptions with a value of \$28,455 as reported by the benefit administrator
(7) Member recognition program Members are honored for longevity of membership with Catholic Financial Life 50 year members are eligible to receive a gold rosary and 75 year members are eligible to receive a statue of the Immaculate Conception Number of recipients are not tracked on an individual basis	0	56,407		Cash	
(7)					

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation
Schedule I, Part I, Line 2	Matching funds grants are made to chapters for charitable fundraising programs which local chapters decide to support in accordance with the Matching Funds Program Policy Elementary school tuition grants are made in accordance with a written corporate policy and are paid directly to the named educational institution or service provider Member loyalty awards are based upon years of membership All other contributions and grants are made by a Charitable Contributions Committee comprised of the Society's President/CEO, Secretary/CFO, and the Sr VP of Membership Additionally, the Society provides funding to the Catholic Financial Life Foundation for high school and college scholarships which is reported as a fraternal expense in the year of the funding to the Foundation

Additional Data

Software ID: 16000425
Software Version: v1.00
EIN: 39-0201015
Name: CATHOLIC FINANCIAL LIFE

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Archdiocese of Milwaukee 3501 S Lake Dr Milwaukee, WI 53207	39-0807221	501(c)(3)	31,505		Cash		Soles for Education Walk sponsorship, sponsorships, general support etc
Catholic Financial Life Foundation Inc 1100 W Wells St Milwaukee, WI 53233	20-4780760	501(c)(3)	478,405		Cash		Scholarships and educational initiatives

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Catholic Memorial High School 601 East College Ave Waukesha, WI 53186	39-0964819	501(c)(3)	10,000		Cash		CMHS sponsorship
Catholic Relief Services 228 W Lexington St Baltimore, MD 21201	13-5563422	501(c)(3)	25,000		Cash		Support for various causes/campaigns

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Irish Festivals Inc 1532 Wauwatosa Ave Wauwatosa, WI 53213	39-1374611	501(c)(3)	8,000		Cash		Irish Fest sponsorship
Kindness for Katrina 12500 Bell Rd Caledonia, WI 53108	81-4059230		7,000		Cash		Support for community cause

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Messmer High School 742 W Capital Dr Milwaukee, WI 53206	39-1482053	501(c)(3)	15,000		Cash		Sponsorship and general support
Milwaukee Habitat for Humanity 3726 N Booth St Milwaukee, WI 53212	39-1496741	501(c)(3)	10,000		Cash		Pope Francis House Build sponsorship

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Society of St Vincent de Paul 58 Progress Parkway Maryland Heights, MO 63043	13-5562362	501(c)(3)	40,290		Cash		National partner
St Anthony Schools 1727 S 9th St Milwaukee, WI 53213	39-0924288	501(c)(3)	16,800		Cash		Scholarships and educational initiatives

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Cardinal Stritch University Inc 6801 N Yates Rd Milwaukee, WI 53217	39-0806196	501(c)(3)	10,000		Cash		Sponsorship for hispanic initiative
United Community Center Inc 1028 S 9th St Milwaukee, WI 53204	39-1146191	501(c)(3)	15,500		Cash		Sponsorship for hispanic initiatives

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Waukesha Catholic Schools 221 S Hartwell Ave Waukesha, WI 53186	39-1688421	501(c)(3)	15,500		Cash		Sponsorships
Milwaukee Marathon Inc 27351 Foxhaven Dr Wind Lake, WI 53185	46-5471334	501(c)(3)	10,000		Cash		Sponsorship

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
St Gabriel 3733 Hubertus Rd Hubertus, WI 53033	81-0555020	501(c)(3)	6,915		Cash		Sponsorship and general support

Form 990, Schedule I, Part III, Grants and Other Assistance to Domestic Individuals.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
<p>Match Fund Program Through this program our chapters and members conduct fundraisers to benefit individuals, families, communities, religious and charitable organizations Catholic Financial Life matches up to \$1,000 for each fundraiser conducted by our local chapters Our chapters work independently or partner with local organizations to conduct fundraising activities A total of 164 chapters out of 178 throughout the United States (124 of which are in Wisconsin) conducted 679 fundraisers in 2016 In 2016, \$1,018,021 was raised by chapters, \$342,694 was matched by the Home Office for a total of \$1,360,715</p>	679	342,694		Cash	The number of recipients cannot be determined so an estimate is used based on the number of events matched
<p>Direct charitable outreach Catholic Financial Life embodies Catholic values in action In 2016 our chapters and the Home Office donated funds in support of our local communities and dioceses through direct donations In 2016, \$17,907 was donated by chapters and \$457,505 was donated by the Home Office for a total of \$475,412 While the number of recipients are not accumulated on an individual basis, the Society annually audits a sample of its local chapters</p>	0	475,412		Cash	The number of recipients cannot be determined
<p>Educational benefits Grade school and seminarian scholarships Members attending Catholic elementary schools or studying for the priesthood are eligible for applicable scholarships</p>	518	107,100		Cash	
<p>Spiritual benefits Catholic Financial Life values the spiritual growth of its members To foster and recognize this growth, several spiritual benefits are granted to members 1 Baptismal certificates, 2 Commemorative prayer book for celebrating the Sacrament of First Holy Communion, 3 Up to \$100 for those who participate in a retreat for the Sacrament of Confirmation or for spiritual growth, 4 Commemorative plaque for celebrating Holy Matrimony and 5 Up to \$100 towards the cost of attending a Catholic summer camp</p>	466	42,207		Cash	
<p>Financial benefits Estate planning, Prenatal Benefit, Newborn Protection Benefit, Guaranteed Protection Benefit, Uninsurable Child Protection Benefit, Orphan's Benefit, Child Cancer Benefit, Special Needs Benefit and Member Rewards Program</p>	2234	103,500	27,499	Cash	

Form 990, Schedule I, Part III, Grants and Other Assistance to Domestic Individuals.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
Wellness benefits / Prescription Savings Prescription savings on brand name and generic medications, vision care, hearing care, diabetes care and supplies and daily living products Free Medic alert membership for qualifying members for the first year Free apartment (Family Care Suite) for members or families of members who are hospitalized in the Milwaukee area	31	1,560	28,455	Cash	929 prescriptions with a value of \$28,455 as reported by the benefit administrator
Member recognition program Members are honored for longevity of membership with Catholic Financial Life 50 year members are eligible to receive a gold rosary and 75 year members are eligible to receive a statue of the Immaculate Conception Number of recipients are not tracked on an individual basis	0	56,407		Cash	

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

OMB No 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 23.**
 ▶ **Attach to Form 990.**

2015
Open to Public Inspection

▶ **Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.**

Name of the organization CATHOLIC FINANCIAL LIFE	Employer identification number 39-0201015
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Part I Questions Regarding Compensation

	Yes	No								
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax indemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table>	<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use	<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use									
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence									
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees									
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)									
<p>b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.</p>	1b	Yes								
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</p>	2	Yes								
<p>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <table border="0"> <tr> <td><input type="checkbox"/> Compensation committee</td> <td><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input type="checkbox"/> Independent compensation consultant</td> <td><input type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input type="checkbox"/> Form 990 of other organizations</td> <td><input type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract	<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study	<input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Approval by the board or compensation committee				
<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract									
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study									
<input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Approval by the board or compensation committee									
<p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:</p>										
<p>a Receive a severance payment or change-of-control payment?</p>	4a	No								
<p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p>	4b	Yes								
<p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p>	4c	No								
<p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>										
<p>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p>										
<p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p>										
<p>a The organization?</p>	5a									
<p>b Any related organization? If "Yes," on line 5a or 5b, describe in Part III.</p>	5b									
<p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p>										
<p>a The organization?</p>	6a									
<p>b Any related organization? If "Yes," on line 6a or 6b, describe in Part III.</p>	6b									
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</p>	7									
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.</p>	8									
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9									

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column(B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 John T Borgen Senior Vice President - Membership	(i)	142,854 -----	14,200 -----	162 -----	7,755 -----	19,176 -----	184,147 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----
2 Rogelio Cabral Vice President - Sales	(i)	130,529 -----	13,000 -----	72,402 -----	10,908 -----	14,451 -----	241,290 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----
3 John Callen Chief Investment Officer	(i)	144,373 -----	13,200 -----	270 -----	3,985 -----	19,176 -----	181,004 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----
4 Fredenck W Muenkel Vice President - Insurance Services	(i)	123,967 -----	12,500 -----	2,150 -----	7,318 -----	14,451 -----	160,386 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----
5 William R O'Toole President and Chief Executive Officer	(i)	366,859 -----	33,400 -----	11,356 -----	46,553 -----	19,176 -----	477,344 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----
6 Jeffrey R Piotrowski Senior VP IT & Insurance Services	(i)	196,996 -----	2,650 -----	270 -----	9,059 -----	19,176 -----	228,151 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----
7 Kerry E Riemer Controller	(i)	122,716 -----	11,900 -----	774 -----	6,929 -----	19,176 -----	161,495 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----
8 Jeffrey B Tilley Secretary and Chief Financial Officer	(i)	205,326 -----	19,100 -----	1,188 -----	10,229 -----	14,451 -----	250,294 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----
9 Krstin O'Connell Regional Sales Manager	(i)	110,623 -----	13,302 -----	41,117 -----	12,519 -----	17,322 -----	194,883 -----	0 -----
	(ii)	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----	0 -----

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
Schedule J, Part I, Line 1a	The Society directly pays for social and health club dues for the President, Sr VP of Membership and VP Chief Actuary as those facilities are used for the Society's business purposes. Spouse travel costs are paid directly by the Society in those instances where spouse attendance is considered a normal business practice for the specific event. All club dues and spousal attendance events are reported to and reviewed by the Executive Committee of the Board of Directors.
Schedule J, Part I, Line 3	Annually, all officer positions are compared to market averages for like positions utilizing a mix of insurance and not for profit industry market data to determine compensation that is reasonable. All top officer salaries are reviewed with the Executive Committee of the Board of Directors. The Executive Committee of the Board of Directors completes an annual written evaluation of the President from all Directors. Considering this performance evaluation and industry average compensation survey data, the Executive Committee recommends the President's compensation for full Board of Directors action. Deliberations and decisions by the Executive Committee and Board of Directors are recorded in their respective meeting minutes.
Schedule J, Part I, Line 4	Line 4b) Supplemental deferred compensation to William O'Toole (\$33,303) which is included in Mr. O'Toole's officer compensation on Part VII, section A.

Additional Data

Software ID: 16000425
Software Version: v1.00
EIN: 39-0201015
Name: CATHOLIC FINANCIAL LIFE

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 John T Borgen Senior Vice President - Membership	(i)	142,854	14,200	162	7,755	19,176	184,147	0
	(ii)	0	0	0	0	0	0	0
1 Rogelio Cabral Vice President - Sales	(i)	130,529	13,000	72,402	10,908	14,451	241,290	0
	(ii)	0	0	0	0	0	0	0
2 John Callen Chief Investment Officer	(i)	144,373	13,200	270	3,985	19,176	181,004	0
	(ii)	0	0	0	0	0	0	0
3 Fredenck W Muenkel Vice President - Insurance Services	(i)	123,967	12,500	2,150	7,318	14,451	160,386	0
	(ii)	0	0	0	0	0	0	0
4 William R O'Toole President and Chief Executive Officer	(i)	366,859	33,400	11,356	46,553	19,176	477,344	0
	(ii)	0	0	0	0	0	0	0
5 Jeffrey R Piotrowski Senior VP IT & Insurance Services	(i)	196,996	2,650	270	9,059	19,176	228,151	0
	(ii)	0	0	0	0	0	0	0
6 Kerry E Riemer Controller	(i)	122,716	11,900	774	6,929	19,176	161,495	0
	(ii)	0	0	0	0	0	0	0
7 Jeffrey B Tilley Secretary and Chief Financial Officer	(i)	205,326	19,100	1,188	10,229	14,451	250,294	0
	(ii)	0	0	0	0	0	0	0
8 Knstn O'Connell Regional Sales Manager	(i)	110,623	13,302	41,117	12,519	17,322	194,883	0
	(ii)	0	0	0	0	0	0	0

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No 1545-0047

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
CATHOLIC FINANCIAL LIFE

Employer identification number

39-0201015

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section A, Line 6	Catholic Financial Life is a fraternal benefit society operated under a mutual form owned by its members who own financial products

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section A, Line 7a	Members of the Society's local chapters elect delegates to represent them at the triennial convention. Those delegates then elect Board of Directors at the triennial convention. The Board of Directors meets, at a minimum, quarterly.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section A, Line 7b	In the case of a merger with another fraternal with more than 10,000 members or more than \$50 million of assets, the Society's delegates are required to vote on and approve the merger and/or Bylaw changes as previously approved by the Society's Board of Directors

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, Line 11b	The Form 990 is reviewed by select officers of the Society for accuracy and completeness. The return is then reviewed by the Governance and Audit Committees of the Board of Directors before filing. All Directors are provided access to a final copy before it is filed.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, Line 12c	Annually all officers and directors are provided a copy of the Society's Code of Ethics (which includes conflict of interest policies) and they are required to certify they have read the Code, have no conflicts of interest and have not violated the Code. The Secretary/CFO reviews all signed certified copies. The Board of Directors also completes an annual self evaluation process.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, Line 15	Annually, all officer positions are compared to market averages for like positions utilizing a mix of insurance and not for profit industry market data to determine compensation that is reasonable. All top officer salaries are reviewed with the Executive Committee of the Board of Directors. The Executive Committee of the Board of Directors completes an annual written evaluation of the President from all Directors. Considering this performance evaluation and industry average compensation survey data, the Executive Committee recommends the President's compensation for full Board of Directors action. Deliberations and decisions by the Executive Committee and Board of Directors are recorded in their respective meeting minutes.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section C, Line 19	Governing documents are available on the Society's website. Financial statements of the Society are available upon request. All members are provided a summary annual financial statement in the Society's membership magazine. Approved Bylaw changes are also reported to all members in the membership magazine. Delegates to the Society's triennial conventions receive complete copies of the Bylaws each time the convention convenes.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VIII, Line 2a - 2e	All revenues are regarded as being from activities substantially related to the organization's exempt purpose and therefore, included in column (B), Related or exempt function revenue

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part IX, Line 1	All expenses are regarded as being from activities substantially related to the organization's exempt purpose and therefore, included in column (B), Program service expenses of the Statement of Functional Expenses

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part XI, Line 9	1 \$-808,133 change in non-admitted assets, 2 \$-446,294 change in Asset Valuation Reserve , 3 \$2,332,803 change in pension liability, 4 \$-175,900 change in surplus as a result of reinsurance

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2016

**Open to Public
Inspection**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990. ▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization
CATHOLIC FINANCIAL LIFE

Employer identification number

39-0201015

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) Catholic Financial Life Foundation Inc 1100 W Wells St Milwaukee, WI 53233 20-4780760	Religious and educational grants	WI	501(c)(3)	9	N/A		No

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No
(1) Catholic Knights Financial Services Inc 1100 W Wells St Milwaukee, WI 53233 39-1796482	Holding company	WI	N/A	C	58,089	502,541	100 %		No
(2) Catholic Brokerage Service Corp 1100 W Wells St Milwaukee, WI 53233 39-1807368	Supplemental brokerage services	WI	N/A	C			0 %		No

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		No
b Gift, grant, or capital contribution to related organization(s)	Yes	
c Gift, grant, or capital contribution from related organization(s)		No
d Loans or loan guarantees to or for related organization(s)		No
e Loans or loan guarantees by related organization(s)		No
f Dividends from related organization(s)		No
g Sale of assets to related organization(s)		No
h Purchase of assets from related organization(s)		No
i Exchange of assets with related organization(s)		No
j Lease of facilities, equipment, or other assets to related organization(s)		No
k Lease of facilities, equipment, or other assets from related organization(s)		No
l Performance of services or membership or fundraising solicitations for related organization(s)	Yes	
m Performance of services or membership or fundraising solicitations by related organization(s)		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	Yes	
o Sharing of paid employees with related organization(s)	Yes	
p Reimbursement paid to related organization(s) for expenses		No
q Reimbursement paid by related organization(s) for expenses	Yes	
r Other transfer of cash or property to related organization(s)		No
s Other transfer of cash or property from related organization(s)		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) Catholic Financial Life Foundation Inc	b	478,405	Cash

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference**Explanation**