

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

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047
2019
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2019, and ending 12-31-2019

- 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 \$ 361,236,018

F Name and address of principal officer
Kari R Diestelhorst
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)
- H(c)** Group exemption number ▶ 0507

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

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 2019, members volunteered over 104,000 hours of service valued at nearly \$2.6 million to extend their hand to help others in need. Over \$1.9 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)	3	12
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	10
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	184
6 Total number of volunteers (estimate if necessary)	6	16,205
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 39	7b	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	2,770	2,480
9 Program service revenue (Part VIII, line 2g)	79,754,548	79,655,998
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	74,780,133	72,465,614
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,445,414	2,642,773
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	156,982,865	154,766,865

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	958,440	1,138,206
14 Benefits paid to or for members (Part IX, column (A), line 4)	117,879,959	119,833,598
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	9,615,800	10,451,588
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	14,221,140	14,666,350
18 Total expenses—Add lines 13-17 (must equal Part IX, column (A), line 25)	142,675,339	146,089,742
19 Revenue less expenses—Subtract line 18 from line 12	14,307,526	8,677,123

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	1,653,316,399	1,678,942,715
21 Total liabilities (Part X, line 26)	1,553,958,979	1,569,701,932
22 Net assets or fund balances—Subtract line 21 from line 20	99,357,420	109,240,783

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 2020-09-10
Kari Diestelhorst 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 \$	144,829,392	including grants of \$) (Revenue \$	154,764,385)
	See Additional Data					

4b	(Code)	(Expenses \$	1,260,350	including grants of \$) (Revenue \$	2,480)
	See Additional Data					

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

4e	Total program service expenses ▶		146,089,742			
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Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 21 regarding organizational requirements, such as political activities, lobbying, and financial reporting.

Part IV Checklist of Required Schedules (continued)

		Yes	No
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? If "Yes," complete Schedule I, Parts I and III	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? If "Yes," complete Schedule J	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? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		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? If "Yes," complete Schedule L, Part 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? If "Yes," complete Schedule L, Part I		
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II		No
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III		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, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV		No
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV		No
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		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? If "Yes," complete Schedule R, Part I		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	Yes	
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)? If "Yes," complete Schedule R, Part V, line 2	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		
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? If "Yes," complete Schedule R, Part VI		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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with 16 main rows (2a-16) and sub-rows (a-e). Columns include question text, a box for numerical answers (e.g., 2a, 7d, 10a, 11a, 12b, 13b, 13c), and a Yes/No column. Row 2a contains the value 184.

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



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included in line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following; 8a The governing body?; 8b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

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 Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the states with which a copy of this Form 990 is required to be filed; 18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply; 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year; 20 State the name, address, and telephone number of the person who possesses the organization's books and records.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(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			
See Additional Data Table										

1b Sub-Total			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	3,099,742	34,417	424,045

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶ 20

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
WELLINGTON MANAGEMENT CO LLP P O BOX 13694 Newark, NJ 071880694	Investment management	1,081,373
AMERICAN BENEFIT LLC 4415 Mormon Coulee RD La Crosse, WI 54601	Independent insurance agency	309,338
JOHN AUGUSTINE, 2665 S Moorland Road Suite 212 New Berlin, WI 53151	Sales advisor	206,354
STROHM BALLWEG LLP 9701 Brader Way Suite 301 Middleton, WI 535629201	Auditors	200,029
PAUL HILL, 1100 West Wells Street Milwaukee, WI 53233	Sales advisor	170,632

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶ 8

Part VIII Statement of Revenue

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

Table with 5 main columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 1a-1g for Federated campaigns, membership dues, fundraising events, etc., and 1h Total.

Table for Program Service Revenue with columns for Business Code, Total revenue, Related or exempt function revenue, Unrelated business revenue, and Revenue excluded from tax. Rows include 2a-2f for Premium income, Commissions and exp allowances, etc., and 2g Total.

Table for Other Revenue with columns for Total revenue, Related or exempt function revenue, Unrelated business revenue, and Revenue excluded from tax. Rows include 3-11 for Investment income, Royalties, Rental income, Net gain or loss, Fundraising events, Gaming activities, and Sales of inventory, and 12 Total revenue.

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	937,446	937,446		
2 Grants and other assistance to domestic individuals See Part IV, line 22	200,760	200,760		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	119,833,598	119,833,598		
5 Compensation of current officers, directors, trustees, and key employees	3,497,005	3,497,005		
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	0	0
7 Other salaries and wages	4,068,943	4,068,943	0	0
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	622,790	622,790	0	0
9 Other employee benefits	1,430,082	1,430,082	0	0
10 Payroll taxes	832,768	832,768	0	0
11 Fees for services (non-employees)				
a Management	0	0	0	0
b Legal	173,695	173,695	0	0
c Accounting	165,132	165,132	0	0
d Lobbying	0	0	0	0
e Professional fundraising services See Part IV, line 17	0			0
f Investment management fees	0	0	0	0
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	1,073,365	1,073,365	0	0
12 Advertising and promotion	718,867	718,867	0	0
13 Office expenses	134,160	134,160	0	0
14 Information technology	614,446	614,446	0	0
15 Royalties	0	0	0	0
16 Occupancy	828,525	828,525	0	0
17 Travel	295,536	295,536	0	0
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19 Conferences, conventions, and meetings	421,519	421,519	0	0
20 Interest	0	0	0	0
21 Payments to affiliates	317,850	317,850	0	0
22 Depreciation, depletion, and amortization	936,182	936,182	0	0
23 Insurance	102,828	102,828	0	0
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	4,204,676	4,204,676	0	0
b Field representatives expenses	1,760,984	1,760,984	0	0
c Fraternal expenses	151,037	151,037	0	0
d Other expenses	2,767,548	2,767,548	0	0
e All other expenses	0	0	0	0
25 Total functional expenses. Add lines 1 through 24e	146,089,742	146,089,742	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	336,283	1	-380,143
	2 Savings and temporary cash investments	10,435,653	2	21,190,146
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		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	10a 19,480,230		
	b Less accumulated depreciation	10b 13,804,430	5,811,467	10c 5,675,800
	11 Investments—publicly traded securities	1,378,154,127	11	1,316,236,243
	12 Investments—other securities—See Part IV, line 11	200,742,504	12	280,731,781
	13 Investments—program-related—See Part IV, line 11	38,335,526	13	36,299,972
	14 Intangible assets		14	
	15 Other assets—See Part IV, line 11	19,500,839	15	19,188,916
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,653,316,399	16	1,678,942,715	
Liabilities	17 Accounts payable and accrued expenses	5,516,554	17	5,751,312
	18 Grants payable	0	18	
	19 Deferred revenue	0	19	
	20 Tax-exempt bond liabilities	0	20	
	21 Escrow or custodial account liability—Complete Part IV of Schedule D	0	21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0	22	
	23 Secured mortgages and notes payable to unrelated third parties	0	23	
	24 Unsecured notes and loans payable to unrelated third parties	0	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	1,548,442,425	25	1,563,950,620
	26 Total liabilities. Add lines 17 through 25	1,553,958,979	26	1,569,701,932
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0	29	0
	30 Paid-in or capital surplus, or land, building or equipment fund	99,357,420	30	109,240,783
	31 Retained earnings, endowment, accumulated income, or other funds	0	31	0
32 Total net assets or fund balances	99,357,420	32	109,240,783	
33 Total liabilities and net assets/fund balances	1,653,316,399	33	1,678,942,715	

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	154,766,865
2	Total expenses (must equal Part IX, column (A), line 25)	2	146,089,742
3	Revenue less expenses Subtract line 2 from line 1	3	8,677,123
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	99,357,420
5	Net unrealized gains (losses) on investments	5	3,608,178
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	-2,401,938
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	109,240,783

Part XII Financial Statements and Reporting

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

- 1** Accounting method used to prepare the Form 990 Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O
- 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
 Separate basis Consolidated basis Both consolidated and separate basis
- 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
 Separate basis Consolidated basis Both consolidated and separate basis
- 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
- 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?
- 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

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a		No
3b		

Additional Data

Software ID: 19009572

Software Version: v1.00

EIN: 39-0201015

Name: CATHOLIC FINANCIAL LIFE

Form 990 (2019)

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 104,000 hours of service were donated to support various Diocesan and community programs and events in 2019 valued at nearly \$2.6 million

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			
William R O'Toole President and Chief Executive Officer	45 1	X		X				503,836	0	87,542
Jeffrey R Piotrowski Chief Operations Officer	22 23			X				213,904	34,417	38,565
Rogelio Cabral Vice President - Sales	45 0			X				245,558	0	37,273
Jeffrey B Tilley Former Secretary and Chief Financial Officer	45 0	X		X				200,720	0	47,405
John T Borgen Chief Marketing Officer	45 2			X				205,396	0	32,908
Kristin O'Connell Regional Sales Manager	45 0					X		182,721	0	25,454
Kari R Diestelhorst Chief Financial Officer	45 0			X				189,282	0	12,978
Kristen L Mueller Vice President - Human Resources	45 0	X		X				175,328	0	18,705
Kerry E Riemer Controller	45 1			X				161,056	0	27,810
Joseph Kohut Director of Brokerage	45 0					X		166,130	0	11,029

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			
Charles AB Haas Vice President Business Development	45 0			X				141,732	0	32,819
Linda Hanson Vice President Actuary	45 0			X				163,509	0	9,055
Mike Attewell Director -Information Technology	45 0					X		135,572	0	9,627
Andrea Kincaid Director - Marketing	45 0					X		107,926	0	16,425
Rachel Wolf Actuary	45 0					X		105,072	0	16,450
Michael Stivorc Director	5 0	X						27,000	0	0
John C Mack Director	3 0	X						22,000	0	0
Allan G Lorge Director	4 0	X						19,000	0	0
Susan Obermiller Director	3 0	X						19,000	0	0
David C Singer Director	4 0	X						19,000	0	0

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			
Sandra Dempsey Director	3 0	X						18,000	0	0
Coral M Grout Director	3 0	X						18,000	0	0
Joseph G Kopinski Director	3 0	X						18,000	0	0
Archbishop Jerome E Listeck Director	1 0	X						18,000	0	0
Lisa Mick Director	3 0	X						18,000	0	0
Jeffrey B Tilley Director	3 0	X						6,000	0	0

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2019

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.

Go to www.irs.gov/Form990 for instructions and the latest information.

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.

Table with 3 columns: Line number, (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4 for total number, aggregate value of contributions, aggregate value of grants, and 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, Protection of natural habitat, Preservation of open space, Preservation of an historically important land area, Preservation of a certified historic structure.

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

Table with 2 columns: Line number, Held at the End of the Year. Rows 2a-2d for total number, total acreage, number of easements on historic structure, and number of easements acquired after 7/25/06.

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
- c** Beginning balance
 - d** Additions during the year
 - e** Distributions during the year
 - f** Ending balance

	Amount
1c	
1d	
1e	
1f	

- 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	1,758,973	1,469,728	297,751	294,328	220,629
b Contributions	0	338,670	1,181,225	0	75,376
c Net investment earnings, gains, and losses	293,432	-9,919	15,548	11,951	2,448
d Grants or scholarships	118,455	37,731	24,183	7,736	3,773
e Other expenditures for facilities and programs	0	0	0	0	0
f Administrative expenses	9,030	1,775	613	792	352
g End of year balance	1,924,920	1,758,973	1,469,728	297,751	294,328

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

- a** Board designated or quasi-endowment ▶ 0 %
- b** Permanent endowment ▶ 100 %
- c** Temporarily restricted endowment ▶ 0 %

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
- (ii)** related organizations

	Yes	No
3a(i)		No
3a(ii)	Yes	
3b	Yes	

- b** If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

- 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	5,612,366	4,414,694
c Leasehold improvements	0	7,483,775	6,498,816	984,959
d Equipment	0	1,969,395	1,693,248	276,147
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)) . . . ▶				5,675,800

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	21,954,253	C
(B) Private placement bonds	243,607,332	C
(C) Private equity holding	617,596	F
(D) Other	14,552,600	C
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)	280,731,781	

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.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	1,563,950,620

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	153,751,850
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains (losses) on investments	2a	0	
b	Donated services and use of facilities	2b	0	
c	Recoveries of prior year grants	2c	0	
d	Other (Describe in Part XIII)	2d	0	
e	Add lines 2a through 2d		2e	0
3	Subtract line 2e from line 1		3	153,751,850
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	2,027,066	
b	Other (Describe in Part XIII)	4b	-1,012,051	
c	Add lines 4a and 4b		4c	1,015,015
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5	154,766,865

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	144,062,676
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a	0	
b	Prior year adjustments	2b	0	
c	Other losses	2c	0	
d	Other (Describe in Part XIII)	2d	0	
e	Add lines 2a through 2d		2e	0
3	Subtract line 2e from line 1		3	144,062,676
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	2,027,066	
b	Other (Describe in Part XIII)	4b	0	
c	Add lines 4a and 4b		4c	2,027,066
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)		5	146,089,742

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: 19009572

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 V, Line 4	All endowment funds are held and administered by the Society's tax exempt affiliate, Catholic Financial Life Foundation, for the sole use of the Foundation in accordance with its giving guidelines

Supplemental Information

Return Reference	Explanation
Schedule D, Part XI, Line 4b	Realized loss

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**Schedule I
(Form 990)**

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

OMB No 1545-0047

2019

**Open to Public
Inspection**

Department of the
Treasury
Internal Revenue Service

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

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for the latest information.

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 noncash assistance	(h) Purpose of grant or assistance
(1) See Additional Data							
(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 ▶ 13

3 Enter total number of other organizations listed in the line 1 table ▶ 0

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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
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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, Corporate Secretary/VP of Human Resources, Chief Marketing Officer and the President's Sr Executive Assistant.

Additional Data

Software ID: 19009572
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
Cristo Rey Jesuit High School 1215 S 45th St West Milwaukee, WI 53214	46-5457943	501(c)(3)	100,500		Cash		Scholarships, capital campaign
United Community Center Inc 1028 S 9th St Milwaukee, WI 53204	39-1146191	501(c)(3)	65,500		Cash		Sponsorship for 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
Nativity Jesuit Academy 1515 S 29th St Milwaukee, WI 53215	39-1741141	501(c)(3)	50,000		Cash		Support education
Society of St Vincent de Paul 58 Progress Parkway Maryland Heights, MO 63043	13-5562362	501(c)(3)	45,942		Cash		National partner

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 Joan Antida High School 1341 N Cass St Milwaukee, WI 53202	39-1570745	501(c)(3)	26,800		Cash		Support Catholic education
Dominican High School 120 E Silver Spring Dr Whitefish Bay, WI 53217	39-0914630	501(c)(3)	10,500		Cash		Support Catholic education

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
Our Lady Queen of Peace 3222 S 29th St Milwaukee, WI 53215	39-0841181	501(c)(3)	10,000		Cash		Sponsorships
Catholic Ecology Center 5443 Shannon Rd Hartford, WI 53027	81-1948937	501(c)(3)	10,000		Cash		Sponsorship for 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
Pius XI High School 135 N 76th St Milwaukee, WI 53213	39-1101976	501(c)(3)	10,000		Cash		Support Catholic education
Special Olympics Wisconsin 2310 Crossroads Dr Ste 1000 Madison, WI 53718	39-1176591	501(c)(3)	9,500		Cash		Sponsorships

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)	7,000		Cash		Sponsorship
Archdiocese of Milwaukee 3501 S Lake Dr Milwaukee, WI 53207	39-0807221	501(c)(3)	6,000		Cash		Sponsorships, general support etc

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
Alzheimers Association 225 N Michigan Ave Ste 1700 Chicago, IL 60601	13-3039601	501(c)(3)	5,025		Cash		Sponsorships

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

<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 662 fundraisers were conducted in 2019 In 2019, \$836,014 was raised by chapters, \$346,665 was matched by the Home Office for a total of \$1,182,679</p>	<p>662</p>	<p>346,665</p>		<p>Cash</p>	<p>The number of recipients cannot be determined so an estimate is used based on the number of events matched</p>
<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 662 fundraisers were conducted in 2019 In 2019, \$836,014 was raised by chapters, \$346,665 was matched by the Home Office for a total of \$1,182,679</p>	<p>662</p>	<p>346,665</p>		<p>Cash</p>	<p>The number of recipients cannot be determined so an estimate is used based on the number of events matched</p>
<p>Direct charitable outreach Catholic Financial Life embodies Catholic values in action In 2019 our chapters and the Home Office donated funds in support of our local communities and dioceses through direct donations In 2019, \$62,537 was donated by chapters and \$645,412 was donated by the Home Office for a total of \$707,949 While the number of recipients are not accumulated on an individual basis, the Society annually audits a sample of its local chapters</p>	<p>0</p>	<p>707,949</p>		<p>Cash</p>	<p>The number of recipients cannot be determined</p>
<p>Impact Teams In 2018, a new member engagement program was launched, putting the power of sponsoring a community service project into the hands of individual members The home office provides seed money of \$150 to purchase supplies and five Impact Team t-shirts to members who sponsor an approved project There were 27 Impact Teams in 2019</p>	<p>0</p>	<p>5,130</p>		<p>Cash</p>	<p>The number of recipients cannot be determined</p>
<p>Educational benefits Grade school and seminarian scholarships Members attending Catholic elementary schools, Catholic high schools, colleges or studying for the priesthood are eligible for applicable scholarships</p>	<p>808</p>	<p>293,300</p>		<p>Cash</p>	
<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>	<p>466</p>	<p>43,933</p>		<p>Cash</p>	

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

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	3606	36,900	63,466	Cash	
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	3606	36,900	63,466	Cash	
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	19	835	17,518	Cash	323 prescriptions with a value of \$17,518 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	34,966		Cash	

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047
2019
Open to Public Inspection

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.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization
CATHOLIC FINANCIAL LIFE

Employer identification number
39-0201015

Part I Questions Regarding Compensation

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

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input checked="" 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 checked="" 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)

b If any of the boxes on 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

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 on Line 1a?

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

<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

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

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

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

a The organization?

b Any related organization?
If "Yes," on line 5a or 5b, describe in Part III

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

a The organization?

b Any related organization?
If "Yes," on line 6a or 6b, describe in Part III

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III

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

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	Yes	
2	Yes	
4a		No
4b	Yes	
4c		No
5a		
5b		
6a		
6b		
7		
8		
9		

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 selected officers 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 Compensation Committee.
Schedule J, Part I, Line 3	Annually, all officer positions are compared to market averages for like positions utilizing insurance industry market data for similar insurance companies to determine compensation that is reasonable. All top officer salaries are reviewed with the Compensation Committee. The Compensation Committee completes an annual written evaluation of the President from all Directors. Considering this performance evaluation and industry average compensation survey data, the Compensation Committee recommends the President's compensation for full Board of Directors action. Deliberations and decisions by the Compensation Committee and Board of Directors are recorded in their respective meeting minutes.
Schedule J, Part I, Line 4	Supplemental deferred compensation to William O'Toole (\$49,551) and Jeffrey Tilley (\$25,273) are included in individual's officer compensation on Part VII, section A. Payments from the Supplemental deferred compensation plan were made to Jeffrey Tilley in the amount of \$61,199.

SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

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.

▶ Go to www.irs.gov/Form990 for the latest information.

2019**Open to Public Inspection**

Department of the Treasury

Name of the organization
CATHOLIC FINANCIAL LIFE

Employer identification number

39-0201015

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Header, Line A	Catholic Financial Life filed a Form 8868, Extension of Time to File an Exempt Organization Return, by the original due date of May 15, 2020 and was granted an extension until November 15, 2020

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 assets greater than the Society, the Society's delegates are required to vote on and approve the merger 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 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 insurance industry market data for similar insurance companies to determine compensation that is reasonable. All top officer salaries are reviewed with the Compensation Committee. The Compensation Committee completes an annual written evaluation of the President from all Directors. Considering this performance evaluation and industry average compensation survey data, the Compensation Committee recommends the President's compensation for full Board of Directors action. Deliberations and decisions by the Compensation 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 are therefore included in column B as related or exempt function revenue. In 2019, the Society began recording reinsurance expense allowance as miscellaneous income as compared to a premium income reduction in compliance with statutory accounting requirements.

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 \$7,870,940 change in non-admitted assets, 2 \$-1,772,989 change in Asset Valuation Reserve, 3 \$-226,767 change in reserve on account of change in valuation basis, 4 \$-175,900 change in surplus as a result of reinsurance, 5 \$-8,097,222 change in minimum pension liability

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2019

**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.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

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 (if applicable) 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
(2) St Jean Baptiste Educational Foundation PO Box 30065 Worcester, MA 01603 23-7377080	Educational scholarships	RI	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			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
(3) Conventus Now LLC 1100 W Wells St Milwaukee, WI 53233 84-2447914	Technology solutions	DE	N/A	C	-79,301	589,116	50 %	Yes	

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	Yes	
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)Conventus Now LLC	b	666,417	Cash

Part VII **Supplemental Information**

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

Return Reference	Explanation