

## Facts About the Retirement Fund for Religious (RFR)

### Why We Help

- For most of their lives, elder women and men religious worked for small stipends that were reinvested in ministry. There were no 401(k) plans or pensions.
- Approximately 72 percent, or 42,000, women and men religious are age 66 or older.
- About 28 percent, or 16,000, women and men religious are age 65 or younger.
- The income of younger members of religious institutes helps to support the care of elder members, but it is not sufficient to cover escalating health care costs.
- The number of women and men religious able to serve in compensated ministry is expected to decrease dramatically over the next 10 years.
- Each religious institute is financially autonomous and responsible for the support of its members. Income, earnings, and expenses are managed separately from the Catholic Church and its diocesan structures.
- Less than five percent of the religious institutes in the National Religious Retirement Office database are adequately funded for retirement.
- More than 5,500 religious require skilled care. The average annual cost of skilled nursing care per religious in 2008 was \$55,007.
- There are more than 35,000 religious past age 70. In 2008, the average cost of care for religious age 70 and over was \$35,077.
- In 2008, the cost to support elder religious exceeded \$1 billion.
- The average annual Social Security benefit for a religious is approximately \$4,155.

### How We Help

- The National Religious Retirement Office (NRRO) sponsors the annual national collection for the Retirement Fund for Religious (RFR).
- Over the last 21 years, Catholics in the United States have donated close to \$589 million to the RFR.
- Approximately 95 percent of donations to the RFR aid elderly religious.
- Since 1989, the NRRO has distributed over \$557 million to assist religious institutes in caring for their elder members. This includes more than \$493 million to support the day-to-day care of elderly women and men religious.
- Since 1989, almost \$64 million has been distributed to underwrite self-help projects initiated by religious institutes, including collaborative retirement and health care facilities, enrollment in the Social Security program, and strategic, long-range planning.
- The 2008 appeal enabled the NRRO to distribute over \$23 million in Direct Care Assistance to 483 religious institutes.
- Since 1985, 244 religious institutes have submitted data annually to the NRRO. From 1985–2005, the number of these institutes who were 81–100 percent funded for retirement increased by almost 35 percent.
- The NRRO coordinates an extensive network of volunteer consultants who are experts in elder care, financial planning, and community leadership.
- The NRRO facilitates comprehensive retirement planning by offering educational programming, fiscal and demographic analysis, and resource materials that help religious institutes evaluate and plan for long-term needs.