

Floor Committee 14: Subsidiaries and Benefit Plans

Subject: Support Services

Reference: *Book of Reports and Memorials*, p. 137-142

Report No. 02

We praise God for the work of the support services we have in our synod, including the WELS Church Extension Fund (CEF), the WELS Foundation, and the WELS Investment Funds. The CEF provided loans to 217 congregations totaling more than \$193 million, approved loans and grants of \$32.6 million and \$3.01 million respectively, and has additional borrowers at \$19.0 million in construction and \$1.5 million in grants. Synod members should be aware that they can invest in the WELS CEF. Special savings certificates are currently being offered including one with a limited time rate of four percent. These investments will help to increase the funds that are able to give support to WELS mission projects. The WELS Foundation was able to distribute \$5.7 million in donor-directed gifts to various ministries throughout the synod in fiscal year 2017-2018. The floor committee would like to encourage more of the members of our synod to become aware of how they can contribute to the work of the synod in these unique ways of investing their money. We encourage congregations to consider providing promotional materials to their members and inviting WELS Christian giving counselors to come and promote these giving options to WELS members.

Pastor Jonathan Kehren, chairman

Teacher Michael Peek, secretary