

FOR IMMEDIATE RELEASE

Catholic parishes in the Diocese of Joliet will conduct the 21st annual appeal for the Retirement Fund for Religious on the weekend of December 13 and 14, 2008.

Religious institutes in the diocese that receive grants that are made possible by this appeal include: the Institute of the Blessed Virgin Mary in Wheaton; Brothers of the Christian Schools in Burr Ridge; Benedictine Sisters in Lisle; Mantellate Sisters Servants of Mary in Plainfield; Brothers of the Good Shepherd in Momence; Poor Clares of Joliet in Minooka; and Sisters of St. Francis of Mary Immaculate in Joliet. Religious institutes that are well known and revered for their ministry in the diocese but are headquartered elsewhere benefit through grants that are directed to the institutes' motherhouses.

The Diocese of Joliet contributed \$474,197.79 in 2007, a more than two percent increase over 2006 donations of \$462,476.20.

In 2007, this appeal, which is conducted by the National Religious Retirement Office (NRRO) of the U.S. Conference of Catholic Bishops in Washington, DC, distributed \$23 million in Basic Grants that benefited 482 of the nation's Catholic religious institutes of women and men.

Since the first national annual appeal took place in Catholic parishes in 1988, NRRO has raised more than \$550 million. The Retirement Fund for Religious collection has been the most successful appeal in U.S. Catholic Church history. Donations have enabled NRRO to seed and stabilize retirement funds at religious institutes, leverage local fundraising, and assist capital campaigns. Grant awards have assisted investment and supported collaboration among religious institutes and helped ensure quality of life and adequate health care for thousands of women and men religious formerly at risk.

During the past two decades, however, the gap between assets available for retirement and the cost of living/health care for elderly women and men religious has widened from \$2 billion to \$9 billion and is expected to grow. In 2023, the combined Social Security benefits of all retired religious is projected to be \$184 million a year, but cost of care will total more than \$1.6 billion annually.

More than 37,000 Catholic religious are now past age 70. More than 4,900 women and men require skilled nursing care. While costs for care in a skilled nursing facility in the U.S. average more than \$55,200 annually, religious institutes have kept their average cost of skilled nursing care to \$51,361. The average Social Security benefit for religious women and men is approximately one-third that paid to the average U.S. beneficiary.

"The statistics we provide reflect very real human need," says NRRO Executive Director Janice Bader, a Sister of the Most Precious Blood of O'Fallon, Missouri. "NRRO is in the midst of intense planning for its next ten years of service. This planning will design expanded partnerships and initiatives with religious institutes for addressing the ongoing challenges of elder care, thus enabling religious institutes to remain viable in their ministries which are so important to the church."

Ninety-five percent of donations are awarded to religious institutes through basic grants.

View our Annual Report at www.retiredreligious.org

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