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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

2014

Open to Public Inspection

A For the 2014 calendar year, or tax year beginning 01-01-2014, and ending 12-31-2014

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 Street

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

Milwaukee, WI 53233

F Name and address of principal officer

Jeffrey 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)

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 formation1885

M State of legal domicileWI

Part I

Summary

Activities & Governance	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 2014, members volunteered over 81,500 hours of service valued at nearly \$1.9 million to extend their hand to help others in need. Nearly \$1.3 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	16		
	4	Number of independent voting members of the governing body (Part VI, line 1b)			4	14		
	5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)			5	228		
	6	Total number of volunteers (estimate if necessary)			6	15,428		
	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 34			7b	0		
	Revenue	8	Contributions and grants (Part VIII, line 1h)			Prior Year	Current Year	
		9	Program service revenue (Part VIII, line 2g)			4,330	3,970	
		10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)			65,578,156	63,593,231	
		11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)			61,311,214	63,086,014	
		12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)			2,450,376	2,361,329	
Expenses		13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)			129,344,076	129,044,544	
		14	Benefits paid to or for members (Part IX, column (A), line 4)			1,154,488	1,136,939	
		15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)			99,765,531	96,330,018	
		16a	Professional fundraising fees (Part IX, column (A), line 11e)			9,405,135	9,129,169	
		b	Total fundraising expenses (Part IX, column (D), line 25)▶0			0	0	
		17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)			11,831,344	11,689,979	
		18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)			122,156,498	118,286,105	
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12			7,187,578	10,758,439		
	20				Beginning of Current Year	End of Year		
		Total assets (Part X, line 16)			1,320,445,745	1,350,071,147		
		Total liabilities (Part X, line 26)			1,277,293,521	1,304,077,496		
		Net assets or fund balances. Subtract line 21 from line 20			43,152,224	45,993,651		

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

Jeffrey Tilley, Chief Financial Officer

Date

2015-08-10

Print/Type preparer's name

Firm's name▶

Firm's address▶

Preparer's signature

Date

Check ☐ if self-employed

Firm's EIN▶

Phone no

PTIN

May the IRS discuss this return with the preparer shown above? (see instructions)

☐ Yes☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2014)

Part IIISTatement 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 The Society exists to benefit the members of the Society and their beneficiaries The Society is proud to be a membership organization that has served its members for more than 125 years The Society's Articles of Incorporation state that it exists to provide assistance to its members, unite its members fraternally for social, religious, benevolent and intellectual improvement and to engage in the insurance business and in any other business reasonably incidental to the insurance business for the benefit of its members and their beneficiaries

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

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?

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 \$ 117,463,622 including grants of \$ 0) (Revenue \$ 129,040,574)
	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
4b	(Code) (Expenses \$ 822,483 including grants of \$ 0) (Revenue \$ 3,970)
	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 81,500 hours of service were donated to support various Diocesan and community programs and events in 2014 valued at nearly \$1.9 million
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 118,286,105

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>	1	No
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	2	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>	3	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>	4	
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>	5	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>	6	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>	7	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> 	8	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>	9	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>	10	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> 	11a	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> 	11b	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>	11c	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>	11d	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> 	11e	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>	11f	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>	12a	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> 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	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>	14b	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>	15	No
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>	16	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)	17	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>	18	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>	19	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV

Checklist of Required Schedules (continued)

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>	21	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>	22	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>	23	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>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
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>	25a		
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>	25b		
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>	26		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>	27		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>	28a		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>	28b		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>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		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>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		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>	32		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>	33		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>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		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>	35b		
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>	36		
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>	37		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	38	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.		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		No
3b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		No
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		No
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
7d	If "Yes," indicate the number of Forms 8282 filed during the year.		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9a	Did the sponsoring organization make any taxable distributions under section 4966?		
9b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12.		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter		
11a	Gross income from members or shareholders.		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
13c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		No
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

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

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	16	
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
1b	Enter the number of voting members included in line 1a, above, who are independent	14	
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?	2	No
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?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	Yes
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?	7a	Yes
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	Yes
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	a The governing body?	8a	Yes
8b	b Each committee with authority to act on behalf of the governing body?	8b	Yes
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	9	No

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	Yes
10b	b 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?	10b	Yes
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	No
b 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	12a	Yes
12b	b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
12c	c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
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	a The organization's CEO, Executive Director, or top management official	15a	Yes
15b	b Other officers or key employees of the organization	15b	Yes
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
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?	16a	No
16b	b 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?	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	CA
18	Section 6104 requires an organization to make its Form 1023 (or 1024 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. ☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)	
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 Jeffrey B Tilley 1100 W Wells Street Milwaukee, WI 53233 (414) 278-6583	

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

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

[illegible]

Part VII

[illegible]

1b	Sub-Total	▼			
c	Total from continuation sheets to Part VII, Section A	▼			
d	Total (add lines 1b and 1c)	▼	2,349,974	0	309,403

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: 21

		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>	3	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>	4	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>	5	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 PO Box 13694 Newark, NJ 071880694	Investment management	1,018,271
Ernst & Young LLP 3712 Solutions Center Chicago, IL 606773007	Audit	239,400
Sungard Iworks LLC 11560 Great Oaks Way Suite 200 Alpharetta, GA 30022	Accounting solutions	200,014
John Augustine, 2665 S Moorland Road Suite 212 New Berlin, WI 53151	Sales Advisor	154,008
Cory Gates, 401 Main Street Suite 501 LaCrosse, WI 54601	Sales Advisor	149,608

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 ►6

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	3,970					
	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						3,970	
Program Service Revenue			Business Code						
	2a	Premium income	524113	63,417,331	63,417,331	0	0		
	b	Commissions and expense allowances	524113	175,900	175,900	0	0		
	c								
	d								
	e								
	f	All other program service revenue		0	0	0	0		
	g	Total. Add lines 2a-2f			63,593,231				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		62,869,705	62,869,705	0	0		
	4	Income from investment of tax-exempt bond proceeds		0	0	0	0		
	5	Royalties		0	0	0	0		
	6a	(i) Real		(ii) Personal					
		2,013,814		0					
		Less rental expenses		1,565,891					0
		Rental income or (loss)		447,923					0
	d	Net rental income or (loss)		447,923	447,923	0	0		
	7a	(i) Securities		(ii) Other					
		164,141,459		478,994					
		Less cost or other basis and sales expenses		163,956,953					447,191
		Gain or (loss)		184,506					31,803
	d	Net gain or (loss)		216,309	216,309	0	0		
	8a	Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18							
	b	Less direct expenses							
	c	Net income or (loss) from fundraising events							
	9a	Gross income from gaming activities See Part IV, line 19							
	b	Less direct expenses							
	c	Net income or (loss) from gaming activities							
	10a	Gross sales of inventory, less returns and allowances							
	b	Less cost of goods sold							
	c	Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code						
11a	Net allocated investment expense		524113	1,903,355	1,903,355	0	0		
b	Miscellaneous income		524113	10,051	10,051	0	0		
c									
d	All other revenue			0	0	0	0		
e	Total. Add lines 11a-11d			1,913,406					
12	Total revenue. See Instructions			129,044,544	129,040,574	0	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.	880,281	880,281		
2	Grants and other assistance to domestic individuals. See Part IV, line 22.	256,658	256,658		
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.	96,330,018	96,330,018		
5	Compensation of current officers, directors, trustees, and key employees.	2,623,357	2,623,357	0	0
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.	3,773,584	3,773,584	0	0
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	927,979	927,979	0	0
9	Other employee benefits.	1,023,506	1,023,506	0	0
10	Payroll taxes.	780,743	780,743	0	0
11	Fees for services (non-employees):				
a	Management.	0	0	0	0
b	Legal.	84,571	84,571	0	0
c	Accounting.	178,933	178,933	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).	519,455	519,455	0	0
12	Advertising and promotion.	322,417	322,417	0	0
13	Office expenses.	146,593	146,593	0	0
14	Information technology.	58,884	58,884	0	0
15	Royalties.	0	0	0	0
16	Occupancy.	732,204	732,204	0	0
17	Travel.	257,905	257,905	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.	413,309	413,309	0	0
20	Interest.	0	0	0	0
21	Payments to affiliates.	278,890	278,890	0	0
22	Depreciation, depletion, and amortization.	979,783	979,783	0	0
23	Insurance.	122,570	122,570	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.	3,704,302	3,704,302	0	0
b	Field representative expenses.	1,120,789	1,120,789	0	0
c	Fraternal expenses.	101,315	101,315	0	0
d	Other.	2,668,059	2,668,059	0	0
e	All other expenses.	0	0	0	0
25	Total functional expenses. Add lines 1 through 24e.	118,286,105	118,286,105	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 ☐ 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 X

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			47,437	1	556,533
	2	Savings and temporary cash investments				2	
	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	10a	18,657,893	5,643,411	10c	5,531,597
	b	Less accumulated depreciation	10b	13,126,296			
	11	Investments—publicly traded securities			1,114,576,191	11	1,140,071,672
	12	Investments—other securities See Part IV, line 11			154,542,375	12	156,723,278
	13	Investments—program-related See Part IV, line 11			31,267,550	13	32,423,243
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			14,368,781	15	14,764,824
16	Total assets. Add lines 1 through 15 (must equal line 34)			1,320,445,745	16	1,350,071,147	
Liabilities	17	Accounts payable and accrued expenses			4,467,650	17	4,500,422
	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			1,272,825,871	25	1,299,577,074
	26	Total liabilities. Add lines 17 through 25			1,277,293,521	26	1,304,077,496
	Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☐ and complete lines 27 through 29, and lines 33 and 34.					
27		Unrestricted net assets				27	
28		Temporarily restricted net assets				28	
29		Permanently restricted net assets				29	
Organizations that do not follow SFAS 117 (ASC 958), check here ☒ and complete lines 30 through 34.							
30		Capital stock or trust principal, or current funds			0	30	0
31		Paid-in or capital surplus, or land, building or equipment fund			0	31	0
32		Retained earnings, endowment, accumulated income, or other funds			43,152,224	32	45,993,651
33		Total net assets or fund balances			43,152,224	33	45,993,651
34		Total liabilities and net assets/fund balances			1,320,445,745	34	1,350,071,147

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	129,044,544
2	Total expenses (must equal Part IX, column (A), line 25)	2	118,286,105
3	Revenue less expenses Subtract line 2 from line 1	3	10,758,439
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	43,152,224
5	Net unrealized gains (losses) on investments	5	438,236
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	590,810
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-8,946,058
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	45,993,651

Part XII Financial Statements and Reporting

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

		Yes	No
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		No
2b	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	Yes	
2c	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	Yes	
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?		No
3b	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		

Additional Data

Software ID: 14000267

Software Version: v1.00

EIN: 39-0201015

Name: CATHOLIC FINANCIAL LIFE

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			
(1) Mary E Baker Board member	3	X						14,225	0	0
(1) Carla Breunig Board member	3	X						15,500	0	0
(2) Robert N Dippold Board member	3	X						23,025	0	0
(3) William Dreyer Board member	3	X						14,825	0	0
(4) Dennis Kabat Board member	3	X						15,250	0	0
(5) John F Kenawell Board member	3	X						16,525	0	0
(6) Donald Layden Board member	3	X						14,825	0	0
(7) Archbishop Jerome E Listeck Board member	1	X						11,500	0	0
(8) John Mack Board member	3	X						15,675	0	0
(9) Patrick J Murphy Board member	4	X						17,800	0	0
(10) Paul Pinsonnault Board member	3	X						14,400	0	0
(11) David Singer Board member	3	X						13,800	0	0
(12) Michael Stivorc Board member	3	X						15,250	0	0
(13) Thomas W VanHimbergen Board member	5	X						15,500	0	0
(14) Arthur W Wigchers Board member	5	X						16,950	0	0
(15) Allan G Lorge Secretary, Treasurer, Executive Vice President	45 0	X		X				114,712	0	18,580
(16) William O'Toole President and Chief Executive Officer	45 1	X		X				311,303	0	54,137
(17) Lee Berg Vice President - Marketing	45 1			X				34,988	0	7,588
(18) John Borgen Senior Vice President -Memberships	45 2			X				130,162	0	23,067
(19) Rogelio Cabral Vice President - Sales	45 0			X				119,607	0	23,300
(20) John Callen Chief Investment Officer	45 0			X				118,750	0	23,470
(21) Elizabeth Emory Gabrys Vice President & Chief Actuary	45 0			X				105,277	0	5,095
(22) Joseph Gadbois Vice President Fraternal Outreach	45 0			X				95,030	0	18,506
(23) Frederick Muenkel Vice President - Insurance Services	45 0			X				136,690	0	20,169
(24) Kerry Riemer Controller	45 1			X				106,550	0	23,784

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			
(26) Jeffrey Tilley Secretary and Chief Financial Officer	45 0			X				160,029	0	22,844
(1) Donald Delo Director Information Systems Development	45 0					X		106,621	0	12,201
(2) Ismael Cardenas Regional Sales Manager	45 0					X		148,337	0	6,505
(3) Krstin O'Connell Regional Sales Manager	45 0					X		185,134	0	26,090
(4) Michael Soczka Regional Sales Manager	45 0					X		142,234	0	6,654
(5) Jim Schaefer Regional Sales Manager	45 0					X		99,500	0	17,413

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes," to 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.

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

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to 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" to 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
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

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, and enforcing conservation easements during the year ► _____

7

Amount of expenses incurred in monitoring, inspecting, 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" to 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 in 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 in 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" to 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 |
| 1c | |
| 1d | |
| 1e | |
| 1f | |

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" to Form 990, Part IV, line 10.

- | | (a)Current year | (b)Prior year | b (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 in 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

3a(i)

(ii) related organizations

3a(ii)
- b

If "Yes" to 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' to 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	5,526,080	4,500,980
c Leasehold improvements	0	6,432,283	5,556,104	876,179
d Equipment	0	2,198,550	2,044,112	154,438
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).)				5,531,597

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered 'Yes' to 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' to 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
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.
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.
Schedule D, Part VI, Line 1b	Amounts are aggregated for the Society's land and buildings on Schedule D, Part VI, line b.

[illegible]

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
CATHOLIC FINANCIAL LIFE

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

Complete if the organization answered "Yes," to 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

2014

Open to Public
Inspection

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" to 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
(1) Archdiocese of Milwaukee 3501 S Lake Dr Milwaukee, WI 53207	39-0807221	501(c)(3)	25,000		Cash		Soles for Education Walk sponsorship
(2) Archdiocese of Milwaukee 3501 S Lake Dr Milwaukee, WI 53207	39-0807221	501(c)(3)	6,405		Cash		Support for various causes/campaigns
(3) Catholic Financial Life Foundation Inc 1100 W Wells St Milwaukee, WI 53233	20-4780760	501(c)(3)	110,000		Cash		Scholarships
(4) Catholic Financial Life Foundation Inc 1100 W Wells St Milwaukee, WI 53233	20-4780760	501(c)(3)	17,543		Cash		Support of Hope 4 Katie fundraiser
(5) Catholic Relief Services 228 W Lexington St Baltimore, MD 21201	13-5563422	501(c)(3)	13,500		Cash		Support for various causes/campaigns
(6) Milwaukee Art Museum 700 N Art Museum Dr Milwaukee, WI 53202	39-0806316	501(c)(3)	22,500		Cash		Exhibition sponsor, benefactor member
(7) Society of St Vincent de Paul 58 Progress Parkway Maryland Heights, MO 63043	13-5562362	501(c)(3)	54,063		Cash		National partner

2

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

5

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" to 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 180 chapters out of 186 throughout the United States (126 of which are in Wisconsin) conducted 675 fundraisers in 2014 In 2014, \$707,230 was raised by chapters, \$360,666 was matched by the Home Office for a total of \$1,067,896	15000	360,666		Cash	The number of recipients cannot be determined so an estimate is used
(2) Direct charitable outreach Catholic Financial Life embodies Catholic values in action In 2014 our chapters and the Home Office donated funds in support of our local communities and dioceses through direct donations In 2014, \$12,639 was donated by chapters and \$186,503 was donated by the Home Office for a total of \$199,142 While the number of recipients are not accumulated on an individual basis, the Society annually audits a sample of its local chapters	0	199,142		Cash	
(3) Educational benefits Grade school scholarships Members attending Catholic elementary schools are eligible for annually renewable scholarships	557	111,400		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 and 4 Up to \$100 towards the cost of attending a Catholic summer camp	900	85,209		Cash	
(5) Financial benefits Estate planning, Prenatal Benefit, Newborn Protection Benefit, Guaranteed Protection Benefit, Orphan's Benefit and Child Cancer Benefit	171	14,400		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	47	2,360	49,306	Cash	2,084 prescriptions with a value of \$49,306 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 not tracked on an individual basis	0	4,128		Cash	

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/Treasurer, 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: 14000267
Software Version: v1.00
EIN: 39-0201015
Name: CATHOLIC FINANCIAL LIFE

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
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 180 chapters out of 186 throughout the United States (126 of which are in Wisconsin) conducted 675 fundraisers in 2014 In 2014, \$707,230 was raised by chapters, \$360,666 was matched by the Home Office for a total of \$1,067,896	15000	360,666		Cash	The number of recipients cannot be determined so an estimate is used
Direct charitable outreach Catholic Financial Life embodies Catholic values in action In 2014 our chapters and the Home Office donated funds in support of our local communities and dioceses through direct donations In 2014, \$12,639 was donated by chapters and \$186,503 was donated by the Home Office for a total of \$199,142 While the number of recipients are not accumulated on an individual basis, the Society annually audits a sample of its local chapters	0	199,142		Cash	
Educational benefits Grade school scholarships Members attending Catholic elementary schools are eligible for annually renewable scholarships	557	111,400		Cash	
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 and 4 Up to \$100 towards the cost of attending a Catholic summer camp	900	85,209		Cash	
Financial benefits Estate planning, Prenatal Benefit, Newborn Protection Benefit, Guaranteed Protection Benefit, Orphan's Benefit and Child Cancer Benefit	171	14,400		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	47	2,360	49,306	Cash	2,084 prescriptions with a value of \$49,306 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 not tracked on an individual basis	0	4,128		Cash	

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.
▶ Attach to Form 990.

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

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
CATHOLIC FINANCIAL LIFE

Employer identification number
39-0201015

Part I

Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. ☐ First-class or charter travel ☒ Travel for companions ☐ Tax idemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☒ Health or social club dues or initiation fees ☐ Personal services (e g , maid, chauffeur, chef)		
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.	1bYes	
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?	2Yes	
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. ☒ Compensation committee ☒ Independent compensation consultant ☐ Form 990 of other organizations ☐ Written employment contract ☒ Compensation survey or study ☒ Approval by the board or compensation committee		
4 During the year, did any person listed in 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?	4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4bYes	
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.	4c	No
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a The organization?	5a	
b Any related organization? If "Yes," to line 5a or 5b, describe in Part III.	5b	
6 For persons listed in 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?	6a	
b Any related organization? If "Yes," to line 6a or 6b, describe in Part III.	6b	
7 For persons listed in 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.	7	
8 Were any amounts reported in 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.	8	
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	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 in 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 in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 John Borgen, Senior Vice President -Membership	(i)	118,350	11,650	162	3,993	19,074	153,229	0
	(ii)	0	0	0	0	0	0	0
2 Frederick Muenkel, Vice President - Insurance Services	(i)	123,102	12,400	1,188	6,432	13,737	156,859	0
	(ii)	0	0	0	0	0	0	0
3 William O'Toole, President and Chief Executive Officer	(i)	277,416	30,600	3,287	40,400	13,737	365,440	0
	(ii)	0	0	0	0	0	0	0
4 Jeffrey Tilley, Secretary and Chief Financial Officer	(i)	144,741	14,100	1,188	7,309	15,534	182,872	0
	(ii)	0	0	0	0	0	0	0
5 Ismael Cardenas, Regional Sales Manager	(i)	140,774	100	7,463	6,001	504	154,842	0
	(ii)	0	0	0	0	0	0	0
6 Krstin O'Connell, Regional Sales Manager	(i)	38,428	4,323	142,384	7,559	18,531	211,225	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 and Executive Vice President 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	All officer positions are compared to market averages for like positions from an independent national survey of 20 to 30 organizations of the same size as the Society. 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.
Schedule J, Part I, Line 4	Supplemental deferred compensation to William O'Toole (\$30,000) which is included in Mr. O'Toole's officer compensation on Part VII, section A.

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0047

2014

Open to Public
Inspection

Name of the organization CATHOLIC FINANCIAL LIFE	Employer identification number 39-0201015
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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
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.
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.
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 copy after it is filed.
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/Treasurer reviews all signed certified copies. The Board of Directors also completes an annual self evaluation process.
Form 990, Part VI, Section B, Line 15	All officer positions are compared to market averages for like positions from an independent national survey of 20 to 30 organizations of the same size as the Society. 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.
Form 990, Part VI, Section C, Line 19	Governing documents and 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.
Form 990, Part VIII, Line 1a	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.
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.
Form 990, Part XI, Line 9	1 \$-357,901 change in non-admitted assets, 2 \$-1,509,998 change in Asset Valuation Reserve, 3 \$-6,942,311 change in pension liability, 4 \$-135,844 change in surplus as a result of reinsurance.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ 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.

OMB No 1545-0047

2014

Open to Public Inspection

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 Street 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) Disproporionate 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 Street Milwaukee, WI 53233 39-1796482	Holding company	WI	N/A	C	48,399	476,677	100 %		No
(2) Catholic Brokerage Service Corp 1100 W Wells Street 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

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

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

1s

No

No

No

No

No

No

No

No

No

No

No

Yes

No

Yes

Yes

No

Yes

No

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	110,000	Cash

Schedule R (Form 990) 2014

Part VI **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.
Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(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		Yes	No	

Part VII

Supplemental Information

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

Return Reference	Explanation
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TY 2014 Reasonable Cause Explanation

Name: CATHOLIC FINANCIAL LIFE

EIN: 39-0201015

Software ID: 14000267

Software Version: v1.00

Explanation: Catholic Financial Life filed a Form 8868, Extension of Time to File an Exempt Organization Return, by the original due date of May 15, 2015 and was granted an extension until August 15, 2015.