

Thrivent Financial not for Lutherans only

by [David Yonke](#) in the [April 30, 2014](#) issue

For the first time in its long history, Thrivent Financial is not just for Lutherans. The 111-year-old financial services firm began taking applications in March from Christians of every denomination.

The change from “Thrivent Financial for Lutherans” to just “Thrivent Financial” was not a simple response to declining membership in the Lutheran Church, board chairman Dick Moeller said, although that factor was discussed during the lengthy transition talks.

It's more about having a long-term strategy to share the company's Christian business principles with more people, he said. It also means that Thrivent, which ranks 325th on the Fortune 500 list with \$90.4 billion in assets under management, has been able to stash away a “big rainy-day fund” of \$7 billion.

“Wall Street doesn't like rainy-day funds because it tends to be a drag on earnings,” said Randy Boushek, chief financial officer, adding that Thrivent's surplus helped it grow during the depths of the financial crisis in 2008 and 2009.

The United States has three main Lutheran denominations, the Evangelical Lutheran Church in America, the Lutheran Church–Missouri Synod, and the Wisconsin Evangelical Lutheran Synod. The ELCA, the largest of the three with 3.9 million members in the United States, reported a drop in weekly attendance of 26 percent from 2003 to 2011.

Moeller said the company chose to use the Apostles' Creed—a statement of Christian belief dating back to the fourth century—as the determining factor in whether a person is eligible to join Thrivent. “As a fraternal society we have an application process. People have to apply. And as part of that they attest to believing in the Apostles' Creed,” he said. —RNS

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