



2024 ANNUAL REPORT

MARCH 22, 2025



As we reflect on the past year, I am pleased to share a comprehensive overview of our achievements and progress. The 2024 Annual Report will highlight the many accomplishments we have made as a Society, from operational improvements to growth initiatives, as well as our continued dedication to supporting our members and enhancing our services. Reverend Father and Members of the Board of Directors of the First Catholic Slovak Union of the United States of America and Canada, it is our pleasure to present this report to you.

Modestly successful operating results were experienced for the Society in the year 2024. There were low Operating profits continuing a long record of profits. The Society chose to restructure and modernize some operations which resulted in much lower premium income than prior years, especially annuities. Dividend payments to members of \$440,218 were consistent with prior years. Total asset value increased 1.5% (\$8,505,636) as reported on the Annual Statement. Due to the uncertain economic climate, mixed insurer results were expected. Realized capital gains were \$217,270 and unrealized capital gains were \$1,459,505. Liabilities increased \$7,511,876 (1.4%) mainly resulting again from the increase in the AVR, Post Retirement Benefit and a \$14,460,979 increase in Annuity Reserve. Surplus increased 1.9%.

TOTAL OPERATION GAIN AND CAPITAL GAINS\LOSSES) FOR 2024:

Line 31 of the Financial Statement.....	\$ 140,121
Realized Capital Gains.....	217,270
Line 31 of the Financial Statement.....	357,391

There were Deferred Capital Gains (IMR) of \$271,960.

Since 2009, the Society has employed the services of AQS (a fraternal benefit society experienced investment management firm) to assist in guiding its investment activity. There are no known items which would cause the financial results to be inaccurate.

FINANCIAL POSITION:

2024 Premium Income:

Life Insurance.....	\$ 1,286,349
Annuities	37,374,411

Total Premium

Income \$ 38,660,760

2024 Investment Income:

Government Bonds	\$ 215,836
Bonds	22,753,873
Preferred Stock	276,633
Common Stocks	
Un-Affiliates	120,989
Mortgage Loans	4,000,040
Real Estate	306,778
Certificate Loans	71,234
Short Term Investments	939,705

Total Investment

Income \$28,685,088

Investment Expenses:

Depreciation on Real Estate and Other Investment Expenses (Investment Taxes, License Fees, etc.).....	\$ (2,461,203)
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Net Premium and Investment

Income \$64,884,645

The surplus increase of 1.9% was partially due to the operating gain, and mainly due to change in unrealized capital gains. Total premium funds were used to purchase additional assets. Unrealized gains/(losses) were as follows:

(a) Common Stock (Unaffiliated)	\$ (189,291)
(b) Other Invested Assets	<u>\$ 1,628,796</u>
	\$1,439,505

The following additional items affected Surplus:

AVR Increase	\$ (643,148)
Change in Non-Admitted Assets	\$ (162,915)
Accrued/Asset Adjustment	\$ 2,931
2024 Surplus Increase	\$ 993,763
2024 Surplus	<u>\$ 54,418,491</u>

Insurance in force decreased \$5,273,000 in 2024 (This is smaller than the five-year decrease of \$9,930,000). Increasing Life insurance production remains a challenge and a priority for the future.

The Society investments emphasize Bonds (82.1%), Mortgages, and Other Invested Assets as its main investments. Other invested Assets include Hedge Funds, Strategy, and Situation Funds. The Society also purchases Preferred and Common Stocks.

As of December 31, 2024 the Society had \$28,308,938 of cash.

2024 Common Stocks value is \$1,744,773 (0.3% of assets).

The Society is a member of the Federal Home Loan Bank (FHLB) and has used funds available at very favorable interest rates to help generate investment income. The funds acquired through the FHLB are managed by an investment management company. During 2024, FHLB loans decreased to \$11,159,804.

Financial Position

Summary: Realized capital gains of \$217,270; plus, operating gains of \$140,121; plus, unrealized gains of \$1,439,504; less \$643,148 of AVR increase; increased surplus by \$993,763 (change in non-admitted assets and accrual adjustments were \$-159,984).

The Society's IMR now stands at \$370,171, and the AVR is at \$5,569,065. The common stock and real estate components of the AVR are at maximum. Overall, the AVR is at 93.5% of total maximum.

The Society's solvency ratio is 110.2%. When the IMR and AVR are combined with surplus, the solvency ratio is 111.45% (consistent with prior years).

The Society experienced total premium income that decreased 44.5% from the previous year. Annuity premium income was only 43.7% of the previous year. Investment income decreased .2%

Bonds are 82.1% (-2.1%) of the Society's assets, with an average maturity of 10.5 years. The Society enjoys excellent bond quality with 97.4% of the bonds in the two highest NAIC rating classes. Preferred Stocks make up 0.8% of invested assets, and Common stock 0.3%, which serve to provide diversity and balance to the portfolio, as well as to provide the benefit of growth potential in the market. Other assets consist of mortgages (9.9%); and all others (1.7%), including cash on hand of \$28,308,938. About 8.6% of the cash is in Government securities.

The most significant changes to liabilities were: policy reserves increased 3.14%; Deposit type accounts decreased 35.1% (lower FHLB loans), IMR decreased 21.6%; Funds held as Trustee increased .2%. The AVR increased 13.1% partially due to the Unrealized Gains and investment purchases. The AVR is 93.5% of the 2024 maximum. Average lapse ratio is very favorable for the past 5 years. The Society enjoys loyal membership.

The Society's total admitted assets are \$587,455,963, a 1.5% increase despite the smaller premium income production, and due to lower annuity benefits. Five-year asset growth is \$129,807,486 or 28.4%.

Operations

Life premium income decreased 4.4%, despite a 9.8% increase in Single Premium. Renewal life premium was lower by 12.9%. Annuity premium income decreased 56.3% and totaled \$37,374,411 versus \$85,468,457. Overall total premium income decreased 55.5%. Sales activity consists of contracted General Agencies, Independent Agents, and Member Agents. The Society had changes in the marketing area and will regroup. Investment income was 0.2% lower, consistent with the overall lower premium income, level investment income and the 2024 mixed economic climate. Total income for the year was 42.5% lower.

Total member benefits were 54.3% lower primarily because of a 56.1% decrease in annuity benefits paid. There was a 77.1% decrease in interest paid; 1.6% decrease in Death benefits. Life reserve demand was 58.1% higher, and annuity reserve demand was \$9,261,995 (178.2%) higher, consistent with the lower annuity premium production and benefit activity, plus the lower CARVM allowance. Total Operation Expenses were 7.8% lower. Commissions were 41.5% lower, reflecting the decrease in annuity premium production. General Expenses were a modest 6.7% higher. Management continues to monitor expenses, and expense levels in relation to income. Dividends to members were \$440,182 which is slightly higher than the prior year. The Society realized a gain from operations of \$140,121, after payment of dividends which is consistent with lower premiums, etc.

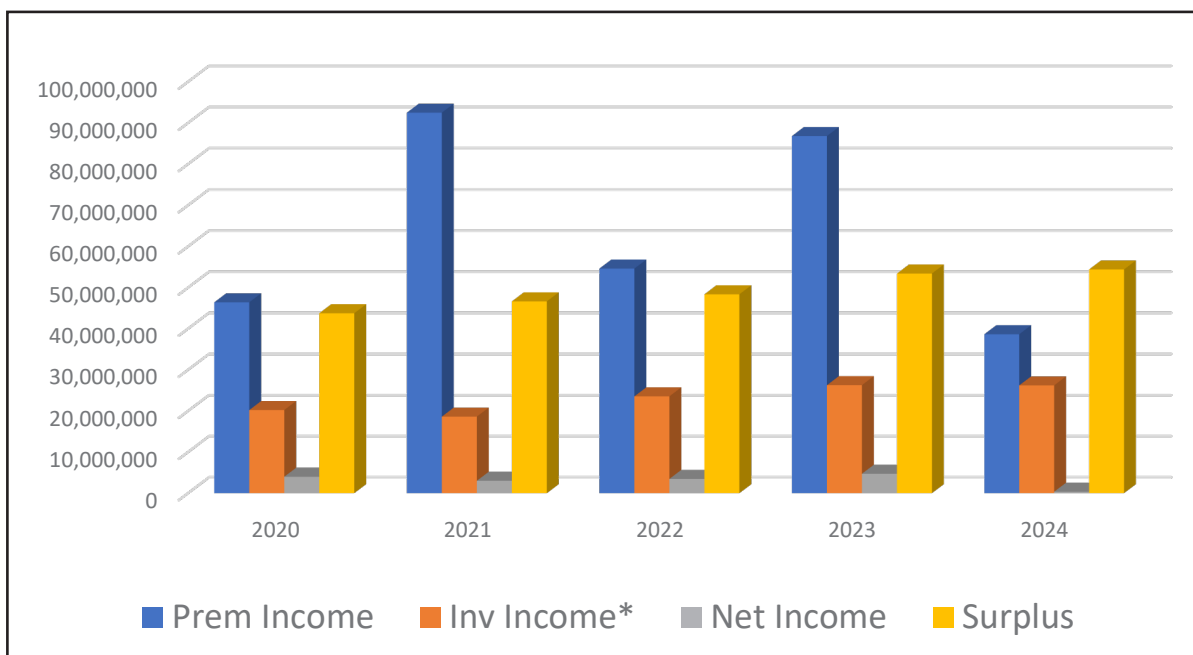
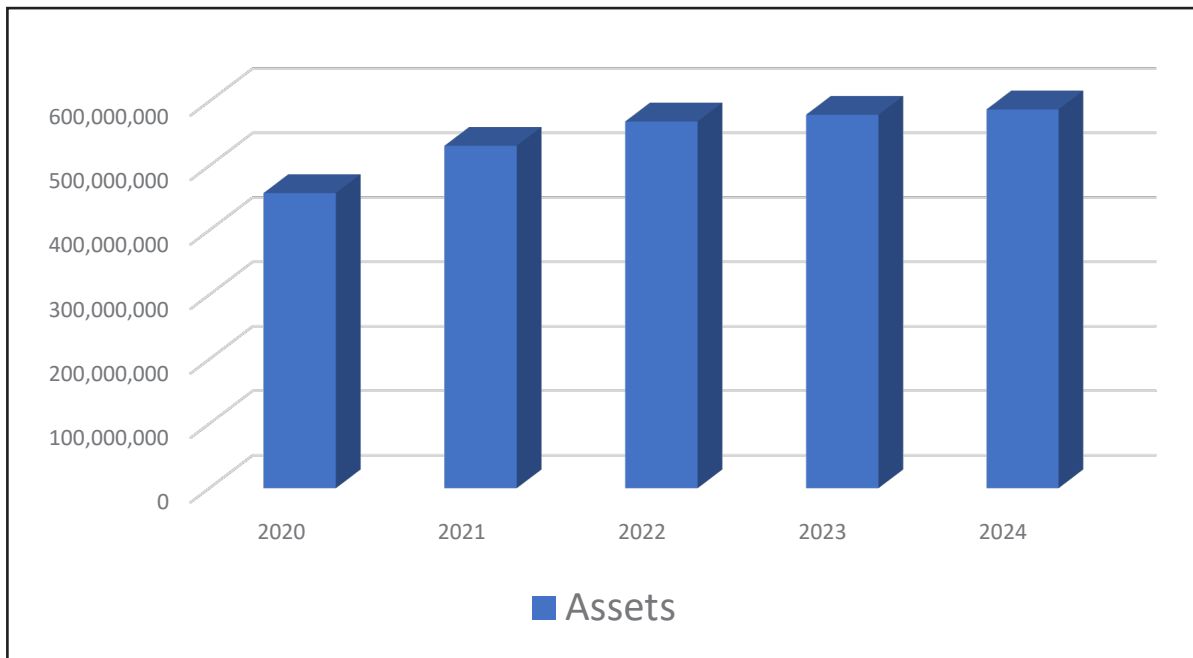
Net Income was \$357,391. The AVR increased by \$643,148, primarily due to asset growth.

There are no known trends which will cause future operation results to deviate materially.

**Listed Below is a Five-Year Comparison of
Assets, Premium Income, Investment Income, Net Income and Surplus**

	2020	2021	2022	2023	2024
Assets	457,648,477	530,937,088	568,716,615	579,134,399	587,455,963
Premium Income	46,423,786	92,488,251	54,622,568	86,814,655	38,660,760
Investment Income*	20,225,043	18,621,567	23,556,485	26,274,799	26,223,885
Net Income	4,001,829	3,022,244	3,473,008	4,729,876	357,391
Surplus	43,771,595	46,657,607	48,374,546	53,424,728	54,418,491

**This includes a one-time dividend of \$3,602,388 from Jednota holding company in 2020.*



Cash Flow and Liquidity

The items which provide liquidity are \$28,308,938 of cash, \$1,744,773 of common stock, \$31,285,205 of bonds maturing in less than one year; over \$38,000,000 of premium income; and over \$26,000,000 of investment income. Expected outgo for benefit payments, commissions, dividends and expenses are about \$49,719,009, if the same amount of withdrawals are incurred in 2025. The Society enjoyed \$16,488,798 of positive operation cash flow in 2024.

The Society experienced lower operating profits, which is consistent with the large premium decrease and lower CARVM relief. Asset growth in 2024 was favorable. The net investment rate of return, although somewhat affected by the fluctuating interest rates available in 2024, will be at a higher level. The Society markets no other major interest sensitive products other than annuities.

There are no plans for any major expenses or outlays.

Risk Based Capital

The Risk Based Capital calculations indicate that total adjusted capital is \$60,187,556. This does not include the \$370,171 in the IMR. The total for 50% of the calculated RBC was \$9,162,438. The RBC ratio was affected by the inclusion of new bond calculation factors introduced in 2021 into the RBC calculation.

The Society had two Insurance Regulatory Information System ratios outside NAIC designated ranges; change in premium and change in reserving. The items have been covered in this report.

Total security trading activity was \$126,169,626 (+\$51,172,520) in 2024 (higher than 2023 activity due to the 2024 economy).

Insurance in Force

The Society recorded a decrease of \$5,273,000 of insurance in-force. Insurance in-force has decreased 3.1% since 2020.

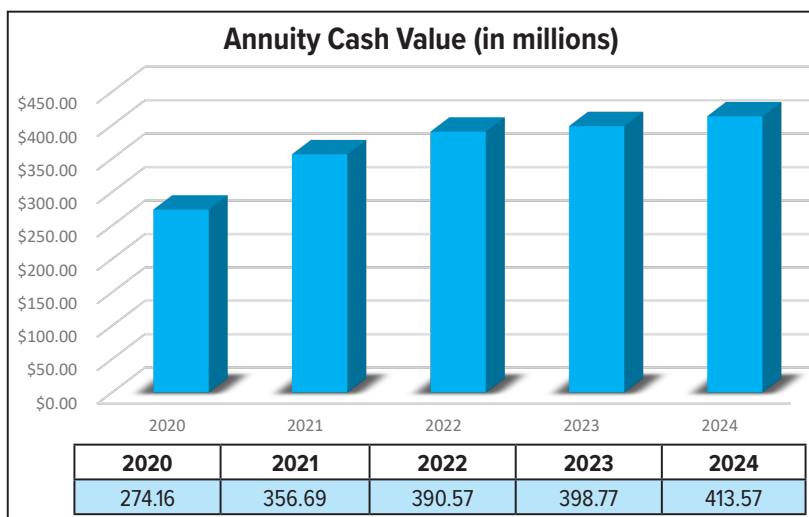
Financial Summary

Our 2024 quarterly and year-end financial statements were compiled and completed on a timely basis and filed with the various states in which we are licensed to do business. We are continually in contact with the regulatory agencies of the various states regarding their requirements, which are constantly changing. We are in compliance with all of the states' and NAIC accounting regulations.

In 2024, our insurance membership declined by 1,232 members, attributed to death claims, cash withdrawals, and expulsions, compared to a decline of 1,002 members in 2023. Furthermore, the number of life insurance certificates issued fell by 1,090 in 2024, whereas the decrease in 2023 was 1,285 certificates.

As of December 31, 2024, annuitant membership totaled 5,455 members, reflecting consistent growth and stability. In 2024, FCSU Financial welcomed 512 new members and experienced a loss of 316 members, resulting in a net gain compared to the previous year. The Christmas Special project was successful, issuing 358 new policies during the holiday campaign and introducing additional members to our society. This initiative further strengthened our community and demonstrated our commitment to expansion and member engagement.

At the close of 2024, the society held 7,838 annuity certificates, with a total annuity account cash value of \$413,575,006 representing a 3.71% increase from \$398,773,557 in 2023. Over the past five years, the cash value of annuity accounts has grown by an impressive 50.86%. In comparison, total assets stood at \$139,434,570 in 2020, highlighting the society's sustained financial growth and strong asset management.



FCSU's insurance and annuity portfolio contains many products, which suit all insurance and annuity needs. The Membership and Marketing Team, along with our actuarial firm, Miller & Newberg Inc., and our Financial Consulting Firm, ENDePersis Fraternal Consulting, LLC, continues to explore avenues to improve and enhance our existing products and develop new products.

Insurance Rates, Rules & Recommender's

New insurance premium rates and application forms have been created to align with the updated mortality table used in developing our insurance products. The updated 2025 Commissioners Standard Ordinary (CSO)

Table, adopted by the National Association of Insurance Commissioners (NAIC), has been in effect starting January 1, 2025. Additionally, in 2021, the NAIC required us to update all our annuity suitability applications to ensure compliance with the states in which we are licensed. Our current applications have not yet been updated with our new logo. Additional

approval steps are required before implementing our new name and logo on these documents. We are working through the necessary procedures and will make the updates as soon as we have the final approvals. The new annuity applications are now available on our website at www.fcsu.com.

FCSU, like other fraternal benefit societies and insurers, is required by the states in which it operates to comply with the changes adopted by the NAIC. Since the 1940s, the insurance industry has been regulated by state laws to protect policyholders. These regulations are designed to ensure that insurance rates are not excessive, while also preventing rates from being set too low, which could lead to insurer insolvency and an inability to meet financial obligations to policyholders. Insurance regulations help prevent unfair discrimination against policyholders based on factors unrelated to the risks being insured.

Our experienced Home Office staff is ready to assist with any questions regarding rates, application completion, or our insurance and annuity products. To enhance member service and improve efficiency, we offer an automatic premium payment service, allowing members to have their premiums automatically deducted from their bank accounts. Additionally, annuity holders can take advantage of automatic deposit for their annuity checks. For added convenience, they can pay or deposit only.

Effective April 1, 2020, in accordance with state regulations, commissions will no longer be paid to non-licensed recommenders who sell insurance or annuity policies for FCSU Financial. Only licensed agents are eligible to receive commissions. Non-licensed recommenders will receive a \$25 referral fee for each insurance policy issued, provided that underwriting is complete and the first-year premium has been paid. This referral fee applies to the following policies: Whole Life or Single Premium Whole Life policies with a face amount of \$5,000 or more, and Term policies with a face amount of \$25,000* or more (excluding JEP policies).

A \$25 referral fee will be paid to non-licensed recommenders for each annuity policy once underwriting is complete and the policy has been issued. The referral fee applies to annuity policies with a deposit of \$2,000 or more.

In 2024, we continued to encourage our current recommenders to obtain their state insurance license. Typically, obtaining a full insurance license requires passing an exam and completing continuing education classes to maintain the license. A full license allows a person to solicit any amount of insurance or annuity products without restrictions. In some states, individuals may apply for a restricted fraternal license, which does not require an exam or continuing education classes, but it limits the types and amounts of insurance or annuity products that can be sold.

To support this initiative, we are offering an incentive plan for recommenders and any member interested in becoming a state-licensed insurance agent. The FCSU will cover 50% of the cost to obtain a life insurance/annuity

license in their state, including the cost of required courses and the license fee (which varies by state). Additionally, based on productivity, the FCSU will cover 50% of the renewal cost. If you are interested in becoming a licensed agent in your state, please contact the Home Office for more information.

Audit

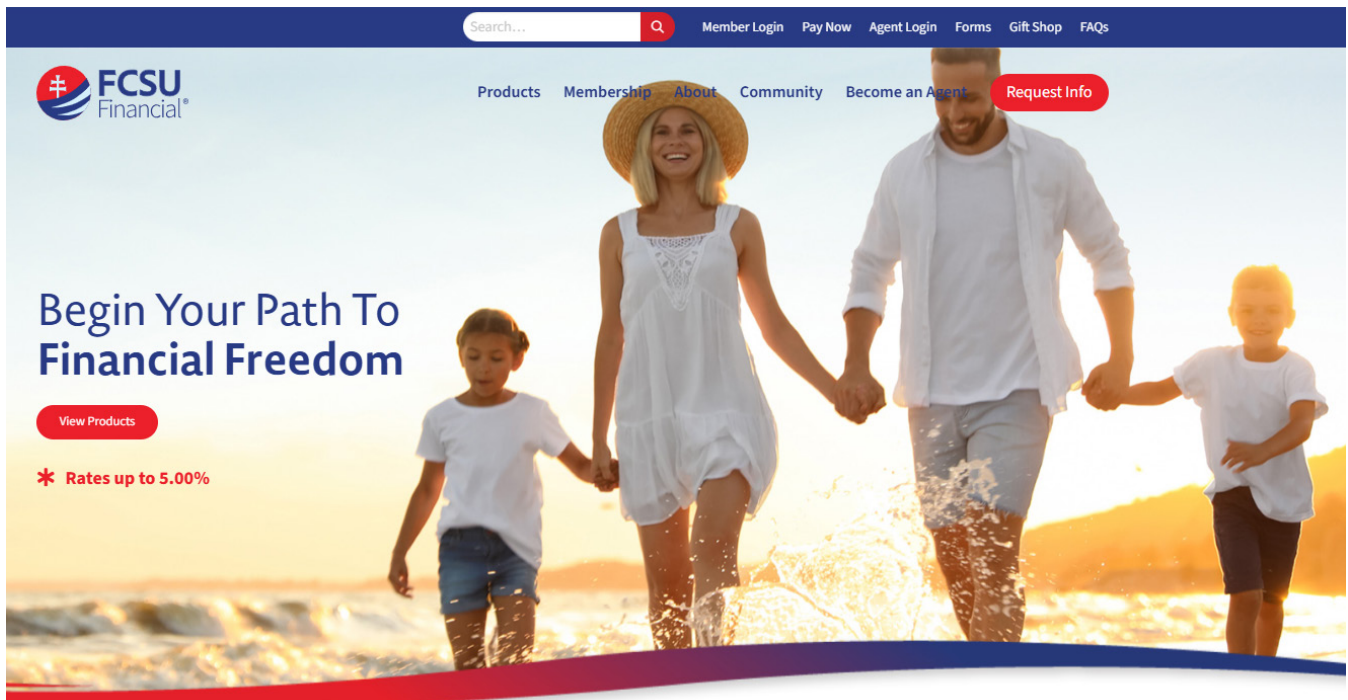
We are currently undergoing an audit with the Ohio Department of Insurance. As required every five years, it includes a thorough review of several key areas, such as our IT system, cybersecurity measures, and in-house procedures. While the audit is still in progress, I am pleased to report that, overall, things are in great shape. We have been working closely with the auditors to ensure all aspects of our operations meet the necessary standards, and we are confident that our systems and procedures will continue to hold up under review. In 2024, our external auditors, Hosack, Specht, Muetzel & Wood, conducted a remote audit, which included a thorough review of our quarterly and year-end financial statements for the period ending December 31, 2023, as well as our Home Office operations. As a result of their findings, our Society received an excellent review. Additionally, our internal auditors conducted several audits throughout 2024 and confirmed that everything was in order. We have already scheduled additional audits for 2025.

Branch Requirements

The Home office will continue to merge inactive branches with active branches. This is an ongoing procedure since many of our branch officers are unable to continue to service the members in their branches. Regional Directors are encouraged to contact the branches in their region. The information we obtain will be used to find out how we can better serve our branches.

Per FCSU bylaws, branches are still required to meet the requirements set forth by our FCSU Convention to qualify for the branch stipend. We encourage our branch officers that if they are unable to perform their duties and cannot find anyone in their branches to take over their duties, to call the Home Office. We will try to merge them with an active branch. For those branches that do not wish to merge, the Home Office can offer you guidelines as to how you can meet the requirements and receive the stipend. The requirements for the financial obligations (bylaw section 4.05) has been mailed to all branch officers and published in the Jednota newspaper as a reminder of the expectations for each branch. The Board of Directors strongly recommended that branches hold in person or virtual meetings to help increase attendance. A virtual meeting will count as a meeting towards the branch stipend.

Prepared by:
Ken Arendt, President, CEO
Kevin Collins, Executive Secretary, COO



Protecting Families. Planning Futures. Promoting Fellowship.

PRESIDENT'S MESSAGE - 2024: A New Year, A New Look

REBRANDING – A New Website, Form Updates and A Jednota Facelift

I am pleased to update you on our successful rebranding initiative that took place over the past year. As part of our ongoing efforts to evolve and attract new members while preserving our rich heritage, we have officially begun doing business as FCSU Financial®. This change allows us to modernize our image and appeal to a broader audience, while still honoring our deep Slovak roots. We are now exclusively using our new brand identity, including the updated logo and colors, on all new marketing and promotional materials.

I am excited to share that we launched our new website! This updated platform offers great flexibility for sharing information with our members and the public. It has been designed with improved functionality to make it easy for branch and district members to access their information. Events and scholarship opportunities are visible and easy to navigate, ensuring our members stay informed and engaged. Additionally, we have made our products clearly defined and accessible, providing a seamless experience for both current and prospective members.

Another key improvement is the introduction of the payment processing system, which allows guests to sign in and deposit funds for a member. For example, a grandparent can now conveniently add funds to their grandchild's educational accounts with just a few clicks. We made sure to stay up to date with cybersecurity regulations and have incorporated several new safety features aimed at better protecting our members' personal and financial information.

As part of this process is redesign and streamlining of many of our most frequently used forms. Our goal with

these updates is to make the forms more user-friendly for our members, while also ensuring that our staff can easily gather all the necessary information to complete transactions and requests efficiently. To enhance accessibility and ease of use, all of the updated forms are now available as fillable .pdfs. Members can download the forms and fill them out electronically. They can easily save and have access to all of the documents they have mailed to us.

We have updated our Facebook page and many of our promotional and marketing materials. While we are excited about the progress we've made, we remain committed to staying true to our heritage, ensuring that our history and values continue to shine through.

As part of our ongoing rebranding efforts, *Jednota* has received a fresh facelift. The newspaper features a new masthead that aligns with our updated brand identity, while the feature pages remain consistent to ensure a cohesive look each month. Deadlines for submissions are posted both online and within the newspaper. *Jednota* continues to serve as an important tool to promote our products, share vital information from both the Home Office and branch/district updates, and provide engaging articles of interest for our members. We have an online archive all of *Jednota* newspapers, dating back to 2006. To be considered for publication, all articles should be sent to the Home Office or they may be emailed to our Editor at editor@fcsu.com.

Our digital newsletter's template has also been updated to reflect our new name and logo. It is emailed each month to our subscribers. It includes important deadline reminders, developments since the newspaper was mailed and articles of most interest.

Advertising

As part of our strategy to raise brand awareness and expand our reach, we have partnered with Fox 8 in Cleveland, where we are running daily commercials. We have taped several sessions on Good Day Cleveland sharing valuable product information and insights with their audience. These guest spots are available for viewing on our website, offering ongoing exposure.

In addition to our collaboration with Fox 8, we have placed an ad at the Cleveland Airport, ensuring visibility for both travelers and locals alike. We are also reaching out to the Slovak community through advertisements on two Slovak radio stations—one in Cleveland and the other in Pittsburgh. These initiatives are part of our ongoing effort to connect with a wider audience and increase engagement with both current and potential members.

Staff Restructuring

We have recently completed a restructuring of our staff to ensure clearer job responsibilities and a more streamlined approach to our operations. With this change, our departments are now more specialized, allowing us to operate more efficiently and effectively.

To further improve communication and transparency, a directory of employee names, contact information, and their respective areas of responsibility has been made available on our new website and will also be published in Jednota regularly. This will ensure that both our members and internal teams have easy access to the right contacts and resources as needed.

Cybersecurity

As part of our ongoing commitment to enhancing our cybersecurity, we have implemented several new measures to better protect our members' personal information. In addition to upgrading our security protocols, we have attended various webinars and industry seminars to stay informed about the latest trends and best practices in cybersecurity. These efforts have been crucial in ensuring we are prepared to address emerging threats in a rapidly evolving digital landscape.

In addition to our internal efforts, we are working with an outside cybersecurity firm and collaborating with our software team to further strengthen our defenses. By combining external expertise with our internal resources, we are taking every precaution necessary to make our systems as secure as possible. These improvements will not only protect sensitive data but also help foster greater trust and peace of mind for our members, knowing that we

Office Remodel and Museum Update

We've had a successful completion of our office remodel, the first such update since 1988. The new design features modern, more spacious space that create a better and more welcoming environment for our staff. This improvement enhances both functionality and comfort, allowing our team to work more efficiently while fostering a positive atmosphere.

The remodel also allowed us to expand the Slovak Heritage Museum, a vital part of our mission to preserve and promote Slovak culture. This expansion has enhanced the museum's accessibility and exhibition areas, providing a more engaging experience for visitors. In addition, all of the museum's valuable artifacts have been meticulously cataloged and photographed, ensuring that we maintain a comprehensive record for future generations. Furthermore, we continue to be fortunate in receiving generous donations to the museum. These contributions help us further enrich the collection and support ongoing preservation efforts.

11 New States and New Agent Campaigns

We are now fully licensed in 11 new states, bringing our total to 38. The new states are Alaska, Arkansas, Delaware, Idaho, Kansas, Maine, New Hampshire, Oklahoma, Rhode Island, Utah and Vermont. This expansion is a significant milestone in our efforts to grow our presence and reach more members across the country. We are optimistic about the opportunities that this growth presents, and we believe it will play a pivotal role in increasing our market share and strengthening our overall position in the industry.

Our team is committed to continuing these efforts by working closely with other states to secure additional licenses and ensure we can continue to expand our reach.

We currently have over 470 agents, and we are actively working to expand our network. We have developed targeted independent agent campaigns designed to reach a broader audience and effectively recruit new talent. These campaigns are strategically tailored to highlight the benefits of partnering with our organization and to demonstrate the value we offer to independent agents. Our agents have access to our agent portal which allows them to view their client's accounts online. Agents receive monthly emails on our annuity rates and insurance products.

In 2024, We Added 11 New States - We Are Now Licensed in 38 States:

Alaska	Florida	Kansas	Minnesota	New Jersey	Rhode Island	Vermont
Arkansas	Georgia	Kentucky	Missouri	New York	South Carolina	Virginia
Arizona	Idaho	Maine	Nebraska	North Carolina	Tennessee	Wisconsin
Colorado	Illinois	Maryland	Nevada	Ohio	Texas	
Connecticut	Indiana	Massachusetts	New Hampshire	Oklahoma	Utah	
Delaware	Iowa	Michigan		Pennsylvania	West Virginia	

are actively working to keep their information safe.

Furthermore, we keep providing comprehensive training for our staff to ensure they are well-equipped to identify potential security risks and follow best practices in data protection. By educating our team on the importance of cybersecurity and how to effectively mitigate risks, we are reinforcing a culture of vigilance and responsibility. These combined efforts will help us safeguard both our members' information and the integrity of our operations.

Connecting With Our Heritage

I am pleased to share that we are reestablishing our relationship with the Slovak Embassy in Washington, D.C. This renewed connection is an important step in our efforts to stay more informed about developments in Slovakia. As part of this collaboration, we are excited to announce that a representative from the Embassy will be visiting our Home Office in April 2025. This visit will provide an excellent opportunity for us to strengthen our ties, discuss potential initiatives, and explore ways we can assist each other moving forward.

The University of Pittsburgh is the only university in the United States where students can take Slovak language and culture classes. The FCSU has a long history of involvement with the program, having been instrumental in funding the first Slovak chair and encouraging the department's development from its inception. This partnership is a meaningful step in strengthening our ties to Slovak heritage and culture, and we are proud to continue supporting this unique and important program.

In an effort to preserve and honor our 135-year history, I am pleased to announce that we have closely with PhD Martin Javor, professor of history at the Prešov University, Slovakia. He wrote *Jednota*, a book that captures the first 55 years of our organization's history, spanning from 1890 to 1945. It offers a rich collection of historical accounts, photographs, and memories that showcase the significant milestones and the Slovak people who immigrated to North America and shaped our history.

Currently, the *Jednota* book is available in Slovak, and we are working on plans to have it translated into English to ensure it reaches a broader audience. This project not only helps keep our legacy alive but also serves as an important resource for future generations to understand and appreciate the foundations of our organization.

As your President, I have had the honor of representing the FCSU on the Board of Directors for both the Slovak Catholic Federation and the Slovak League. I have attended and represented our Society at fraternal events within the FCSU and other fraternal organizations. Throughout the year, I also participate in various branch and district meetings. Additionally, I attend numerous seminars, including the American Fraternal Alliance Seminar, the AQS Symposium, and the ENDePersis Fraternal Consulting Seminars. These events provide valuable insights into current insurance trends and potential state and NAIC regulations that may impact the FCSU. I maintain ongoing communication with state Departments of Insurance to ensure that the FCSU consistently meets all state regulations, and we continue to exceed these requirements.

My wife, Theresa, and I sincerely appreciate your trust and support during my time as President. I remain committed to working diligently on behalf of our Society, striving to build a stronger organization while addressing all matters with honesty and integrity. We are the First Catholic Slovak Union, and I pray for the continued growth of our Society. With our exceptional products and competitive rates, it's essential that we all actively engage in recruiting new members and promoting our Society.

In closing, I would like to express my gratitude to all my fellow officers and board members who have supported me throughout the year. A special thank you goes to our highly skilled Home Office staff for their dedication and hard work.

Ďakujem, Ken Arendt

FCSU Scholarship Program

We offer more than 130 scholarships for our members, covering grade school through graduate school and even vocational or technical schools.

Awarded by both the Home Office and individual branches, these scholarships range from \$500 to \$4000. On average, FCSU awards more than \$202K+ each year.

FCSU Scholarship

Catholic Grade School (grades 5-8)	\$500
Catholic High School	\$1,000
Colleges	\$1,500
Graduate School	\$1,500
Vocational/Trade School	\$1,000

The Jednota Benevolent Foundation

This is separate from the Society's scholarship program and is available to any person pursuing post-secondary education. To be eligible for this one-time scholarship, the applicant must be of Slovak descent and Catholic faith. In 2024, ten non-renewable scholarships in the amount of \$500.00 each were awarded.

Stephen C. Matula Scholarship

In 2024, fifteen \$4,000 scholarships were awarded to applicants of Slovak heritage.

The Economic Success of Our Society Depends on Four Key Factors:

Effectively selling and promoting
our insurance and annuity products
to boost premium income

Managing our investment portfolio
to increase investment returns

Controlling our operating expenses

Exploring new ways to attract new members

*The addition of new members is
essential to our continued growth.*

