

# direction

Quarterly Edition

A QUARTERLY PUBLICATION OF  
LOYAL CHRISTIAN BENEFIT ASSOCIATION



SPRING 2023

## IT'S ALMOST LAST CALL FOR **SCHOLARSHIPS**

READ MORE ON PAGE 3

## POST- SECONDARY

## ELEMENTARY / SECONDARY

## CAMPING

Vol. 23  
Issue Q1

**So far, our winter here in Erie has yielded the lowest snow fall totals since 1943. For those who don't particularly enjoy the wintertime, this is good news.**

I remember a mild winter several years ago that resulted in a terrible April storm that knocked out power at our house for 5 days. My wife and her little dog Willie spent many days and nights in front of the wood stove with no other source of heat, and we opened our refrigerator to keep the food cold! This event inspired me to purchase a backup generator and carve out some time each fall to make sure that fresh fuel is available, and the generator is ready in the event the big storm comes again. So far, it hasn't. However, I will carry on my preparations as there is no way of knowing when the generator will be needed. I can say this for certain though; my family will be glad I was planning ahead when the big snowstorm comes.

Losing a loved one is like a storm. You don't know when it may happen, but you can prepare. The added expenses, potential loss of income, and the sudden and immediate need for cash can place a strain on any family. Fortunately, there are appropriate financial tools we can all use to prepare for such storms.

Our Preneed Whole Life and Annuities used by funeral homes along with our Cemetery Plans have been the core of our business in recent times, and the addition of Family Protector II Simplified Issue Whole Life means even more folks can take advantage of planning ahead and giving back with LCBA.

The Family Protector II Simplified Issue Whole Life product can offer up to a \$50,000 death benefit, and guaranteed growth of 5% of the initial face amount every fifth policy year. The electronic application process and instant decision make for an easy and convenient experience. To find out if we have an agent in your area, email [sales@lcbalife.org](mailto:sales@lcbalife.org) and our friendly staff will be happy to help.



The introduction of this new product is one of the many steps we are taking to map out the future of LCBA, to expand and grow the positive impact we've carried on for 133 years. In this issue you will find our 2022 annual statement, outlining the strong financial position of our organization. Our first priority is caring for our membership, so making responsible and impactful financial decisions moving forward is at the forefront of our strategic planning and execution. This position of protection and stability is the inheritance we strive to leave for generations to come.

*Proverbs 13:22 - A good man leaves an inheritance to his children's children,*

*But the wealth of the sinner is stored up for the righteous.*

**Happy Spring from the home office, and may God bless you all!**

**Brian Young**

*Director of Customer Experience*

# HOME OFFICE CHRISTMAS PARTY

The LCBA Christmas party began by swapping presents and enjoying lunch at the Colony Pub & Grille, then later watched a Christmas movie and played some games at the Erie Movie House!



# CHRISTMAS KIDS DONATIONS

Another successful year for our annual LCBA Christmas Kids Donation. Each year we work with local organizations to find families who could use a little help putting presents under the tree.

This year we again helped 2 families, collecting about \$3,000 in generous donations from LCBA employees, our internal social committee, and LCBA National Branch 1556!



## direction

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814-453-4331 –or– 800-234-LCBA (5222)  
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 Fax: 888-382-2716 / [www.lcbalife.org](http://www.lcbalife.org) / [info@lcbalife.org](mailto:info@lcbalife.org)

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 Box 13005, Erie, PA 16514-1305

**LCBA BOARD OF DIRECTORS**

**Chair of the Board of Directors**  
 Matthew Dupee, Nazareth, PA

**Board of Directors**

- Karen Balaban, Esq, Harrisburg, PA
- Michael Courtad, Pittsburgh, PA
- Pat DiCesare, Port St. Lucie, FL
- Paul Kenny, Bradenton, FL
- Karen LeVert, Durham, NC
- Robert Muth, Conneaut Lake, PA
- Richard Suchan, Buffalo, NY
- Anne Sweigart, Bluffton, OH
- Douglas Tuttle, Erie, PA

**Mailing Address:**  
 PO Box 13005  
 Erie, PA 16514-1305

**Physical Address:**  
 8811 Peach Street  
 Erie, PA 16509

**Phone:**  
 800-234-5222 / 814-453-4331

**business hours:**

Mon-Fri : 8 a.m. - 4 p.m.

**holiday closings:**


**Good Friday**  
 Fri, Apr 7

**Easter (Monday)**  
 Mon, Apr 10

**Memorial Day**  
 Mon, May 29

**Independence Day**  
 Tues, Jul 4



 **Facebook**  
[lcbalife](http://lcbalife)

 **Linkedin**  
 company/  
 1329096

 **Twitter**  
[@LCBAlife](https://twitter.com/LCBAlife)



**POST-SECONDARY**      **ELEMENTARY / SECONDARY**      **CAMPING**

**Have a child, grandchild, or great-grandchild going to camp this summer, attending a Christian school next year or working on their college degree?**

**GENERAL SCHOLARSHIP INFORMATION**

***This information below applies to ALL scholarships. Read ahead for specific requirements and eligibility for each scholarship.***

**ELIGIBILITY**

- Applicant must be a Benefit or Agency member or be the natural or legally adopted great-grandchild, grandchild or child of such member. Membership status must be established prior to the application deadline and remain eligible until the deadline. Should a member apply and qualify as of the application date but die subsequently, the child is still eligible.

**GUIDELINES**

- Scholarships will be awarded by lottery from eligible applications.
- Applications will be accepted annually starting February 1. If February 1 falls on a weekend, then the start date will be the next business day.
- The application period closes May 1 each year. Mailed applications must be postmarked May 1 or earlier, and received by May 8. Online applications must be submitted by 11:59:59PM (ET) on May 1.
- The applicant may only apply once each year but may be awarded additional entries to the drawing.
  - ▶ Each applicant will get an additional entry for every current benefit member (parent, grandparent, great-grandparent) with an active LCBA certificate listed on the application.
  - ▶ Every member who applies for a scholarship online at [www.lcbalife.org](http://www.lcbalife.org) will receive one additional entry.

**SCHOLARSHIP PROCESS**

- Scholarships will be awarded by random drawing. Selections are final.
- LCBA will screen applications for the eligibility requirements.
- Only one scholarship may be provided per applicant per year, regardless of the number of times their name may be drawn.
- Scholarship recipients will be notified by June 1 of the year in which the scholarship is awarded. Announcements will also be made in *Direction*.
- LCBA reserves the right to modify, suspend or terminate this program without prior notice. Such action would not affect the scholarships in process.

**Visit [www.lcbalife.org](http://www.lcbalife.org) for full details or call 800-234-5222.**



## Post-Secondary Scholarship

### OVERVIEW

This program provides for a maximum of five \$2,500 one-year scholarships via a lottery for students attending or entering an accredited degree or certificate granting institution and working towards their first degree/certificate.

While the scholarship is only for one year, the student can apply for a scholarship each year that he/she is in school and working towards the completion of the initial degree/program, for the “normal” term of their program based on full-time enrollment, four years or until termination from the educational facility, whichever comes first.

This means that a traditional four year college-bound student may be awarded as much as \$10,000! Two-year program enrollees can be awarded as much as \$5,000!

### GUIDELINES

- Each scholarship will provide the actual cost of tuition up to a maximum of \$2500. Payments are made directly to the post-secondary institution, unless otherwise requested with the understanding that the latter will likely incur a taxable event.
- Applicant may be eligible for additional entries based on academic performance, LCBA membership and LCBA fraternal involvement (*see Bonus Entry Criteria section online*).

### ELIGIBILITY

- **Entrant must have a minimum of a 2.5 on a 4.0 GPA scale or equivalent** from their high school for those entering their first year and from their post-secondary institution for those beyond their first year and provide an official transcript as proof.
- **Transcript deadline is May 1.**
- **Please send official transcripts in a sealed envelope from your school to:** LCBA, Attn: Scholarships, PO Box 13005, Erie, PA 16514 or if your school uses an online system please have the link emailed directly to [scholarships@lcbalife.org](mailto:scholarships@lcbalife.org).
- **Must be a high school graduate by July 31 of the year of entry** (GED certificates will be accepted, both as evidence of graduation and for the 2.5 of 4.0 GPA requirement. If graduation requirement is not met, no check will be issued and the award is forfeited.)
- **Must be either entering a post-secondary institution for the first time**, or be attending and still working towards first degree or certificate, and attending as a full-time student.
- **High school graduates (teenagers or adults) of any age can apply** provided they are working towards their first degree/certificate.
- **Students entering 2nd, 3rd and 4th years** can also enter.



## Elementary/Secondary Scholarship

### OVERVIEW

Twenty scholarships of \$350 are awarded each year via a lottery. Scholarships are not automatically renewable. However, students may apply and/or reapply each year.

Student applicants may attend any accredited Christian elementary or secondary school in the United States and must be entering kindergarten to 12th grade.

### GUIDELINES

- Each scholarship will provide the actual cost of tuition up to a maximum of \$350. Payments are made directly to the approved school.

### ELIGIBILITY

- Student must be entering kindergarten to grade 12 and enrolled at a state accredited Christian elementary or secondary school for fall classes.



## Camping Scholarship

### OVERVIEW

LCBA will award ten \$200 camping scholarships each year via a lottery to members to attend a camp of their choice. Camps may be recreational, nature, sports or special interest oriented. Scholarships are not automatically renewable. However, campers may apply and/or reapply each year.

### GUIDELINES

- Each scholarship will provide the actual cost of registration to a maximum of \$200. Payments are made directly to the camp.

### ELIGIBILITY

- Applicants must be between the ages of 5 and 17 to apply.

# 2023 Scholarship Application

► Only **ONE** application per recipient will be accepted. ◀

## APPLICATION / TRANSCRIPT\* DEADLINE IS MAY 1<sup>st</sup>

All entries must be postmarked by **May 1<sup>st</sup>** and received by **May 8<sup>th</sup>**. **ALLOW ENOUGH TIME FOR MAILING!**



SCHOLARSHIP RECIPIENT				DOB	Sex	<input type="checkbox"/> M	<input type="checkbox"/> F
Is the recipient insured on an LCBA certificate?		<input type="checkbox"/> NO <input type="checkbox"/> YES		If yes, certificate #:			
First Name				Last Name			
Phone			Email				
Address			City	State	Zip		

WHO IS FILLING OUT THIS APPLICATION? <input type="checkbox"/> Parent/Guardian <input type="checkbox"/> Recipient <i>(This section's information will be used for communication.)</i>							
First Name				Last Name			
Phone			Email				
Address			City	State	Zip		

ENTRIES FOR LCBA BENEFIT MEMBERS - List certificate numbers for parents/guardians, grandparents, and great-grandparents		
Certificate #	Name	Relation to Recipient

SCHOOL / CAMP INFORMATION - Select scholarship(s) applying for. <i>(You may apply for more than one on this application)</i>							
<input type="checkbox"/> ELEMENTARY / SECONDARY	<input type="checkbox"/> POST-SECONDARY	⚠ <b>TRANSCRIPTS FOR POST-SECONDARY SCHOLARSHIPS ARE DUE BY MAY 1<sup>ST</sup>!</b>					
Name of Institution				Enrollment Date			
Address			City	State	Zip		
Contact Name			Phone	Tuition			
<p><b>* For POST-SECONDARY SCHOLARSHIPS ONLY, you must send your official transcripts in a sealed envelope from your school to LCBA (address below). If your school uses an online system please have the link emailed directly to <a href="mailto:scholarships@lcbalife.org">scholarships@lcbalife.org</a>. Applications without qualifying transcripts will not be considered.</b></p>							
<input type="checkbox"/> CAMPING							
Name of Camp				Date Attending			
Address			City	State	Zip		
Contact Name			Phone	Cost			

Send completed application and/or transcripts to:

► Email: [scholarships@lcbalife.org](mailto:scholarships@lcbalife.org)  
Subject: Scholarships



Mail: ATTN: Scholarships, LCBA,  
PO Box 13005, Erie, PA 16514-1305

I give permission to LCBA to use recipient's name and/or images to promote LCBA and its scholarship programs. A photograph will be requested from winning candidates. If recipient is under 18 and is awarded a scholarship, a parent/guardian signature will be required if not already on file. *(See LCBA's privacy policy online for complete details.)*

# Where are you going this year? Have you planned ahead in case the unthinkable should happen?

Many times the death of a loved one occurs while they are away from home. Families are left with the added burden of what do they do now?

Provide you and your family peace of mind by planning for the unthinkable.

The Travel Plan by Inman assists in bringing a loved one home if death occurs more than 75 miles from their legal residence.



The *Only* Travel Plan  
Backed By  
Inman Shipping  
Worldwide



For a one-time fee, the Travel Plan by Inman provides a lifetime of travel protection.

## Included in the one-time \$450 fee:

- ▶ Contacting a licensed funeral home or mortuary near the place of death
- ▶ Transporting the deceased from the place of death to the funeral home or mortuary for preparation
- ▶ Preparation of the deceased for transport
- ▶ Securing all documentation for shipping including one death certificate
- ▶ Placing the deceased in appropriate shipping container
- ▶ Arranging for transportation to their local funeral home

**For additional support and/or questions, contact Bridget or Melissa in the home office at 800-234-5222 or visit [simplehpp.com/travelplan/lcba](http://simplehpp.com/travelplan/lcba) to sign up!**

Relieve your family of the stress and financial implications in bringing you home should death occur 75 miles or more from your legal residence. Without the Travel Plan by Inman, these costs may range from \$1,500 - \$15,000.

## Average Repatriation Expenses

### NORTH & CENTRAL AMERICA



Domestic, Southwest from Mexico and Central America:

Florida to Midwest and Northwest	\$1,500 - \$ 2,500
Hawaii to Midwest	\$2,500 - \$ 3,500
Arizona to Northwest	\$1,500 - \$ 2,500
West Coast to East Coast	\$2,000 - \$ 3,000
Southwest to Northeast	\$2,000 - \$ 3,000
Mexico to Southwest	\$5,000 - \$ 6,500
Central America to Southwest	\$9,000 - \$14,000
El Salvador to Southwest	\$7,500 - \$ 9,000

### EUROPE



To the USA from:

Italy	\$10,000
England	\$ 5,500
France	\$ 8,500
Germany	\$ 7,500

### AUSTRALIA



To the USA from:

Sydney	\$ 7,500
New Zealand	\$ 6,500

### ASIA



To the USA from:

China	\$20,000
Japan	\$11,500
South Korea	\$10,000
Philippines	\$ 7,000

### SOUTH AMERICA



To the USA from:

Brazil	\$ 8,500
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### MIDDLE EAST



To the USA from:

Iran	\$10,000 - \$14,000
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### AFRICA



To the USA from:

South Africa	\$10,000
Zimbabwe	\$12,000

# Merry Christmas!

While these may seem a little late, it's never a bad time for Christmas spirit! So enjoy a little flashback to some Branch Christmas parties that were held after the deadline for our Winter edition.





## Looking to get involved?

Reference the list of Branches below and visit [www.lcbalife.org](http://www.lcbalife.org) or reach out to Samantha Toscano at 800-234-5222 x234 or [toscanos@lcbalife.org](mailto:toscanos@lcbalife.org) to learn more.

Branch	City	State	Zip
49	Erie	PA	16502
654	Salem	OH	44460
867	Dover	OH	44622
892	New Philadelphia	OH	44663
909	Leetonia	OH	44431
1155	Findlay	OH	45840
1198	Altoona	PA	16601
1290	Altoona	PA	16601
1415	Toledo	OH	43605
1425	Ford City	PA	16226
1538	Linesville	PA	16424
1556	National Branch		
1557	Ephrata	PA	17522
2010	Laurel	MD	20724
L017	Berea	OH	44017
V001	Buffalo	NY	14207



### BRANCH 892 / New Philadelphia, OH October Branch meeting.



**BRANCH 1290 / Altoona, PA**

October Branch meeting.



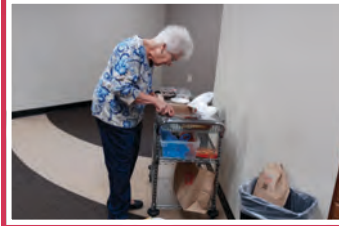
**BRANCH 1290 / Altoona, PA**

81 angels were placed on the tree with the names of local children, received from non-profit agencies, that parishioners provided gifts for.



**BRANCH 867 / Dover, OH**

October Branch meeting.



**BRANCH 1425 / Ford City, PA**

January Branch meeting.



**BRANCH 867 / Dover, OH**

Branch members made clothes and accessories for 25 dolls donated to the Salvation Army for Christmas.



**BRANCH 867 / Dover, OH**

The Branch gathered hats, gloves, scarfs, and socks for T4C to distribute to those in need.



**BRANCH 1425 / Ford City, PA**

Branch 1425 elected Jenny Schrecengost as the new Branch Secretary at their February Branch meeting.



**BRANCH 1557 / Ephrata, PA**

Branch members meet biweekly to cut out patterns to donate to Unto®, an organization that strives to be responsive to the physical and spiritual needs of people around the world. After donation, the patterns will be constructed into sanitary pads for women in impoverished countries. Missionaries then distribute the pads and teach the gospel. | [unto.com](http://unto.com)



**BRANCH 654  
Salem, OH**

Two new members were welcomed at Branch 654's November meeting!



**BRANCH 654 / Salem, OH**

Salem LCBA Branch 654 held a "Dine to Make a Difference" benefit at Bob Evans Restaurant in Salem, with proceeds totaling \$315.00.



**BRANCH 1557 / Ephrata, PA**

New officers were elected at the January Branch meeting. President Vivian Garman handed over the gavel to newly elected President Linda Mueller.



**BRANCH 654 / Salem, OH**

Branch 654 at St. Paul Catholic Church donated \$120 worth of gas gift cards to the Sophia Women's Center. The center is a free, non-profit medical clinic serving women facing unplanned pregnancies.



**BRANCH 1557 / Ephrata, PA**

October Branch meeting with guest speaker Republican State Rep. Keith Greiner.



# LCBA Board - 2022 Fall Board Meeting

Friday, September 23, 2022 | National Headquarters

**Present Were:**

Chair of the Board – Matthew Dupee  
 President/CEO – Douglas Tuttle

**Directors of the Board:**

Karen Balaban	Pat DiCesare	Karen LeVert
Robert Muth	Rick Suchan	Anne Sweigart
Michael Courtad		

**Guests:**

VP Operations - Alex Miller  
 VP Administration/Secretary - Rebecca Black  
 VP Sales - Matthew Barr  
 Treasurer – Courtney Hagmaier  
 Director of Customer Experience – Brian Young

**Excused:**

Paul Kenny

**Friday, September 23, 2022**

**LCBA Fall Board Meeting**

Chair of the Board Matthew Dupee called the Fall Board Meeting to order.

**Approval of Minutes**

A motion to approve the 2022 Summer Board minutes was made and carried unanimously.

**YTD Update**

**Financial Update**

Ms. Courtney Hagmaier spoke about Q2 Operational and Balance Sheet Highlights, 08/31/2022 YTD paid premiums, and benefit expenses.

Mr. Hagmaier also spoke about Q2 Heritage Life Treaty activity.

**Administration**

Ms. Rebecca Black spoke about death claims processed through

08/31/2022, year-to-date death claims processed, average days from application received to policy issue, YTD applications received and issued, as well as COVID-19 stats.

**Sales/Fraternal/Marketing**

Mr. Matt Barr gave an update on PreNeed/GCI, CFP and the new Family Protector 2 product.

Mr. Doug Tuttle and Mr. Barr spoke about key performance indicators.

Mr. Barr gave an update on social media stats, website statistics, and chat usage.

Mr. Barr also gave a fraternal update on Scholarship winners, Road Scholar and Bereavement Benefits.

**Operations**

Mr. Alex Miller gave an update on iCOVER, LifePro V20 upgrade and Agent Onboarding.

**Corporate**

Mr. Tuttle spoke about his goals for 2022-2023.

**Strategic Plan**

Mr. Tuttle gave an update on the Strategic Plan.

Mr. Brian Young spoke about Essential ERM software and the Strategic Plan. Discussion Ensued.

A motion to approve the LCBA Strategic Plan as presented was made and carried unanimously.

**Medicare Supplement**

Mr. Tuttle gave an update on the Medicare Supplement line of business.

**Chair Report**

Mr. Matt Dupee presented Ms. Karen Balaban with a recognition award for the 4 years she served as Board Chair.

Current LCBA Board						
	<i>Chair of the Board of Directors</i> <b>Matthew K. Dupee</b>	<b>Karen Balaban, Esq</b>	<b>Michael Courtad</b>	<b>Pat DiCesare</b>	<b>Paul Kenny</b>	<b>Karen LeVert</b>
	Nazareth, PA	Harrisburg, PA	Pittsburgh, PA	Burnt Hills, NY Port St. Lucie, FL	Bradenton, FL	Durham, NC

## Committee Reports

### Audit/Finance

#### Investment Activity

A motion was made to approve the purchases and sales as presented.- Passed unanimously.

#### Review – Investment Policy

Mr. Bob Muth stated there are recommended changes, per Parkway, to the common stock section to allow up to 10% of surplus in an equity strategy.

A motion was made to accept 1-5 asset class recommendations for the investment portfolio.- Passed unanimously.

A motion was made to approve the recommended changes to the investment policy statement.- Passed unanimously.

### Nominating / Fraternal

Ms. Anne Sweigart spoke about the Camping Scholarship and Road Scholar and gave stats for the last 4 years. She also spoke about a new Fraternal Benefit.

Ms. Sweigart proposed an amendment change to the Nominating Committee Charter to add a "Conflict" provision.

Mr. Rick Suchan spoke about the Board of Directors election memorandum.

A motion was made to accept the recommended candidacy slate for the 2023 election.-Passed unanimously.

All candidates who are current directors up for re-election abstained from the vote.

## Governance

### Board of Director Policy and Procedure Process

Mr. Courtad stated there are no recommended changes to the Board of Director Policy and Procedure Process.

### Enforcing Standards of Conduct for LCBA Board Members

Mr. Courtad stated there are no recommended changes to the Enforcing Standards of Conduct for LCBA Board Members.

### Standards of Conduct for LCBA Board Meetings

Mr. Courtad stated there are no recommended changes to the Standards of Conduct for LCBA Board Meetings.

## Other Business

Mr. Tuttle spoke about the American Fraternal Alliance Annual Meeting he was recently at. Mr. Tuttle also spoke about the upcoming PA Fraternal Alliance and that Ms. Balaban is swearing him in as the 2023 PA Fraternal Alliance president for a one-year term.

## Motion to Adjourn

Chair of the Board declared the meeting adjourned.



Robert Muth

Conneaut Lake, PA



Richard Suchan

Buffalo, NY



Anne Sweigart

Bluffton, OH



Douglas Tuttle

Erie, PA  
President/CEO

# BOARD CHRISTMAS PARTY

LCBA leadership, the LCBA Board of Directors, and their guests enjoyed a Christmas dinner and gift exchange.



# Financial Highlights

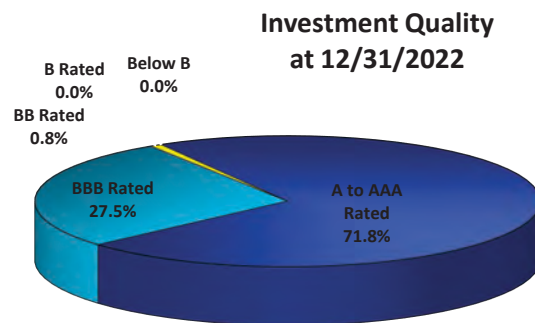
From Courtney Hagmaier, VP-Finance/Treasurer



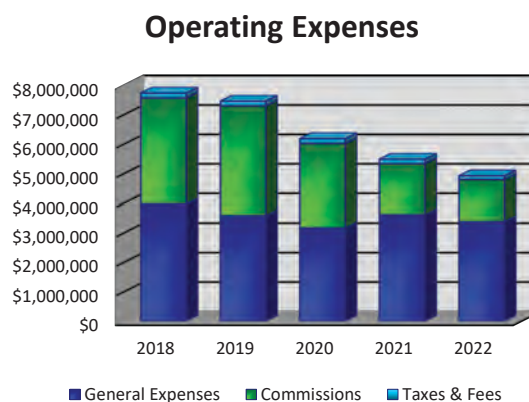
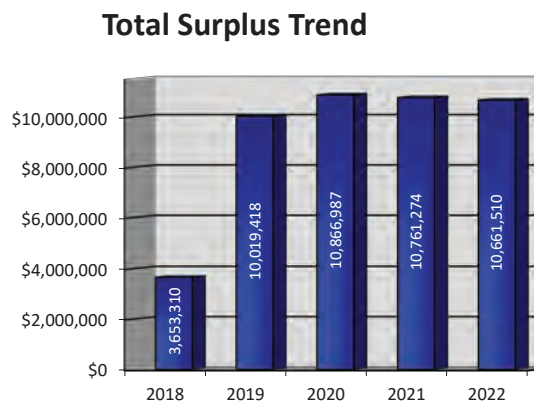
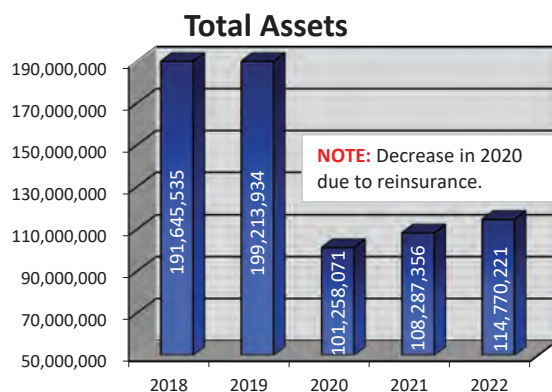
Below you will find a quick summary of noteworthy financial highlights that may assist in understanding the detailed financial statements and supporting graphs.

In summary, LCBA’s financial outlook remains strong. Sights are set toward the future as LCBA’s management focuses on the implementation of the long-term strategic plan and ways to continue to support its members for many years to come.

- LCBA’s surplus decreased by \$100k in 2022, while recognizing a net income of \$163k and improving its Risk-Based Capital ratio to 913% from 903% in 2021.** The overall financial results reflect LCBA’s internal projections and support the plan for the future of the Association. In 2021 and 2022, significant investments were made in the launch of the new Family Protector II Simplified Issue Whole Life product in addition to formulating a long-term strategic plan to support LCBA’s continued efforts toward growth.
- Overall portfolio investment quality remains high, with an average rating of “A” and 99% of bonds are investment grade.** LCBA’s bond portfolio grew by \$5.45 million from 2021. LCBA also invested in two direct mortgage loans totaling \$500k in 2022. The ending book yield for 2022 remains consistent with 2021 as LCBA continues to improve diversification and uphold book yield as much as possible without assuming unnecessary risk.
- General expenses, budgeted to be up 10% in 2022 due to LCBA’s growth strategy, ended 10% under budget.** Much of this variance is due to the timing of incurred expenses, as there were unexpected delays in the launch of the new product. Overall, expenses are expected to increase in the coming year as LCBA continues to make strategic investments in the future.



99% of Bonds are Investment Quality



## Statement of Financial Position

As of December 31,

Assets	2022	2021
Bonds	106,244,024	100,793,451
Mortgage loans	500,000	-
Real estate	1,468,675	1,501,760
Certificate loans	946,842	998,779
Cash & cash equivalents	3,280,212	2,276,788
EDP equipment	18,883	14,669
Income due & accrued	2,311,585	2,701,909
<b>Total Assets</b>	<b>114,770,221</b>	<b>108,287,356</b>

### Liabilities & Surplus

Certificate reserves	89,272,521	81,965,339
Deposit-type contracts	5,910,361	5,887,320
Certificate claims	488,547	674,770
Provision for dividends	369,951	201,684
Advance premiums	199,741	183,609
Investment reserves	6,907,493	7,435,988
Accrued general expenses	264,444	188,997
Other liabilities	695,653	988,375
Unassigned funds	10,661,510	10,761,274
<b>Total Liabilities &amp; Surplus</b>	<b>114,770,221</b>	<b>108,287,356</b>

## Summary of Operations

Through December 31,

Income	2022	2021
Life insurance premiums	10,010,410	11,493,201
Annuity premiums	5,566,999	4,720,071
Accident & health premiums	112,095	125,742
Net investment income	4,831,754	4,723,103
Other income	1,498,301	1,711,259
<b>Total Income</b>	<b>22,019,559</b>	<b>22,773,376</b>

### Member Benefits

Death benefits	3,923,153	4,617,662
Life & annuity benefits	5,264,985	5,358,153
Reserve changes	7,307,186	7,263,522
<b>Total Member Benefits</b>	<b>16,495,324</b>	<b>17,239,337</b>

### Operating Expenses

Commissions	1,409,006	1,562,711
General expenses	3,445,283	3,472,623
Taxes & other	154,752	123,822
<b>Total Operating Expenses</b>	<b>5,009,041</b>	<b>5,159,156</b>
<b>Total Benefits &amp; Expenses</b>	<b>21,504,365</b>	<b>22,398,493</b>

<b>Net Gain from Operations</b>	<b>515,194</b>	<b>374,883</b>
Dividends incurred	(352,301)	(312,403)
<b>Net Income</b>	<b>162,893</b>	<b>62,480</b>
<b>Other Changes in Surplus</b>	<b>(262,657)</b>	<b>(168,193)</b>
<b>Net Change in Surplus</b>	<b>(99,764)</b>	<b>(105,713)</b>

*There's still time to get in your  
Elementary/Secondary,  
Post-Secondary, & Camping  
SCHOLARSHIP APPLICATIONS!  
SEE PAGE 3 FOR MORE DETAILS*



## **Orthodox Members Call for Content!**

**We are looking for content submissions from our Orthodox members.**

Please contact us if you are interested in writing an article, highlighting an event/achievement or any other content that would be relevant to our Orthodox members.

Send content via email with the subject line "Orthodox" to [outreach@lcbalife.org](mailto:outreach@lcbalife.org)

or by mail to ATTN: Orthodox, LCBA,  
PO Box 13005, Erie, PA 16514.

*Note: Submission of material or suggestions does not guarantee publication.*



The Orthodox Society of America (OSA) was organized on July 18th, 1915 by Slavic immigrants of the Orthodox faith and chartered in Monessen, PA. Its founders sought to create a fraternal benefit society to celebrate their Russian and Slavic roots. The society absorbed the Greek Catholic Carpatho-Russian Benevolent Association Liberty of Perth Amboy, NJ in 1993 and St. Nicholas Brotherhood of Homestead, PA around the same time. Both organizations consisted of persons of Carpatho-Russian heritage. The Orthodox Society of America merged into LCBA in 2003 and the Orthodox Division was established.