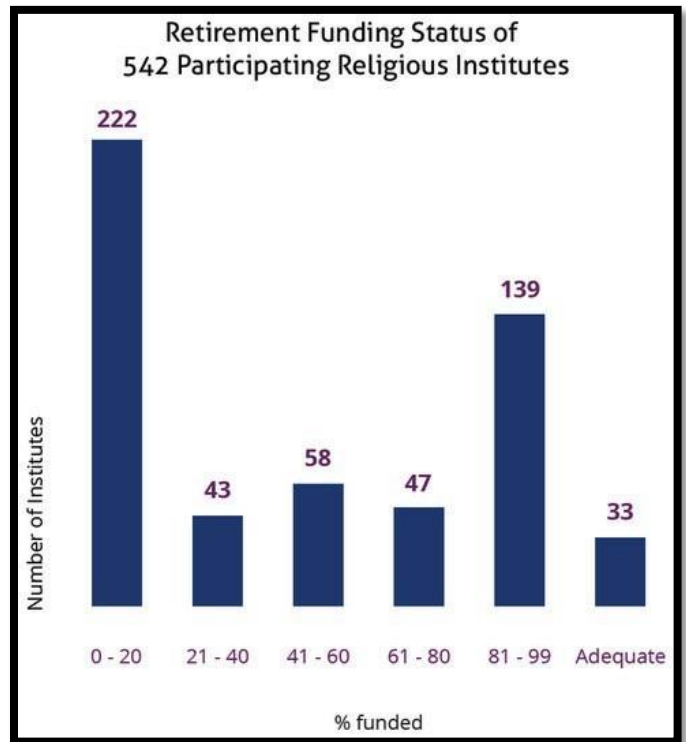


Retirement Fund for Religious Fact Sheet

Lack of funds

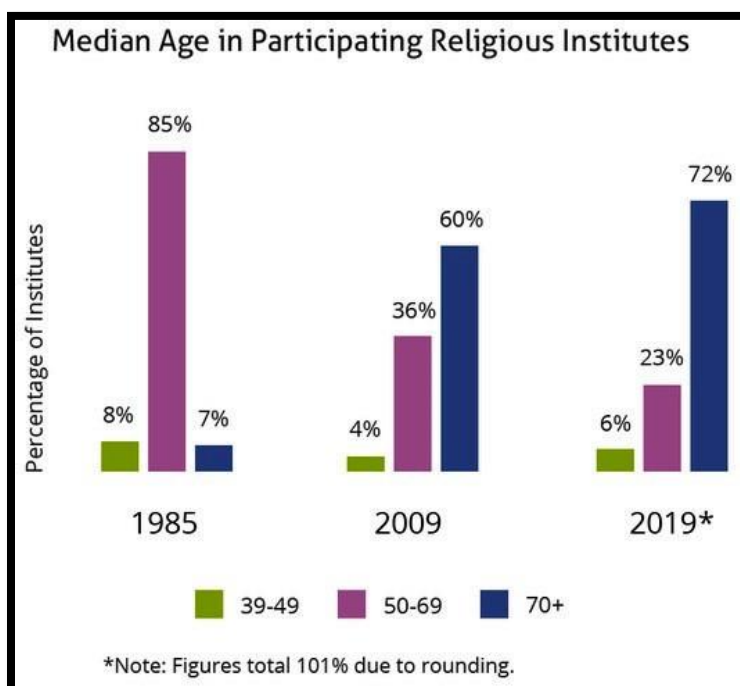
Of 542 communities providing data to the National Religious Retirement Office (NRRO). Only 33 are adequately funded for retirement. (See chart.) Historically, Catholic sisters, brothers, and religious order priests – known collectively as women and men religious – have received small stipends that just met the needs of the day. Any surplus funds were reinvested in ministry and the education of younger members. As a result, hundreds of US religious communities lack adequate retirement savings.

At the same time, the income available to support older religious is decreasing. Currently, earnings from the ministries of younger religious cover a significant portion of eldercare expenses, but the number of religious able to serve in compensated ministry is rapidly diminishing.



Rising costs

Like many Americans, religious communities face the monumental challenge of funding eldercare. Currently, the average annual cost of care for women and men religious past age 70 is \$47,000 per person. Skilled care can reach more than \$69,000. The total cost of care for senior women and men religious in the United States has exceeded \$1 billion annually for each of the last 11 years.



Changing demographics

During the early and mid-twentieth centuries, the Catholic Church in the United States experienced a surge in vocations to religious life, with numbers peaking in the mid-1960s. Care for the elderly members was provided largely by younger ones. Over time, however, the number of vocations decreased while lifespans increased. The result is far fewer younger members available to support the retirement and eldercare needs of senior members. In 2019, 72 percent of the religious communities providing data to the NRRO had a median age of 70 or older. (See chart.)