



# Eder Financial

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## NEWS RELEASE

FOR IMMEDIATE RELEASE

### **EDER FINANCIAL ANNOUNCES TRANSITION OF EMPLOYEE BENEFITS AND INVESTMENT SERVICES TO EVERENCE® FINANCIAL**

**Eder Financial to transform into a benevolent ministry supporting sustainability and vitality initiatives across the Church of the Brethren**

**ELGIN, ILLINOIS** – April 14, 2026 – Eder Financial announced a significant organizational transition following action taken on Monday, April 13, when the Church of the Brethren Standing Committee, meeting in special session, endorsed Everence® Financial as the denomination’s employee benefits and organizational investing provider of choice. The action, requested by Eder Financial, will transition these services from Eder to Everence, with the process beginning later this year and expected to conclude by March 2027.

Eder Financial has served the Church of the Brethren and its members for 83 years by providing retirement, insurance, deferred gift, and money management services to pastors, church workers, congregations, and affiliated organizations. The organization has also administered a benevolent fund to assist pastors and church workers experiencing extraordinary financial needs.

“This is the most important announcement I have ever made in this role,” said Nevin Dulabaum, President of Eder Financial. “After deep reflection, prayer, and months of discernment, our Board concluded that this transition is the most responsible and faithful path forward for the members and organizations we serve.”

#### **Changing Demographics and Financial Realities**

Like many small, independent organizations, Eder Financial has faced increasing challenges since the COVID-19 pandemic. Shifts in denominational demographics have significantly reduced the pool of full-time, benefits-eligible pastors. Today, approximately 70 percent of Church of the Brethren congregations are served by part-time pastors who are unable to access full benefit packages. As a result, only about 200 congregations currently have employees actively contributing to the Eder Retirement Plan.

Although Eder continues to serve districts, regions, denominational offices, and some Brethren retirement communities, its overall client base has declined substantially. At the same time, the organization’s staffing, product offerings, and service expectations have expanded, creating financial pressures that are no longer sustainable.

“We cannot continue to operate the way we have,” Dulabaum said. “Our client base has declined, while the scale required to offer competitive pricing and expanded services has grown beyond what we can sustain independently.”

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## **Protecting Members and Selecting a Partner**

In 2024, Eder sold its retirement plan annuities to ensure that members' accrued benefits would never be reduced, protecting participants from outcomes experienced by some retirees in earlier decades. In 2025, Eder distributed excess funds to former retirees, reflecting favorable market conditions following the annuity sale.

While benchmarking showed Eder's fees aligned with the services provided, with annuity obligations resolved, the Eder Board determined it could responsibly seek a partner capable of offering lower fees, additional products, and broader access for all Brethren members. After a comprehensive search, the Board selected Everence Financial, the benefits ministry of the Mennonite church.

Everence manages assets approximately 16 times larger than Eder and employs more than 400 staff members, compared with Eder's fewer than 30. These economies of scale enable Everence to offer lower fees, a broader range of products, and socially conscious investment options, while serving both employees and non-employee members. Everence already serves a number of Brethren individuals, congregations, and organizations.

## **Eder's New Mission**

As part of the transition, Eder Financial will transform into a benevolent ministry. Drawing on reserve funds originally established when Eder operated a self-insured medical plan in the 1990s — funds that have grown over the past three decades — Eder plan's to use investment earnings to support sustainability and vitality initiatives across the Church of the Brethren.

In addition, Eder will continue administering the Church Workers' Assistance Plan and establish a renewed benevolent fund to support congregations and church-related organizations.

"This news may come as a shock and may be disappointing to some," Dulabaum acknowledged. "Emotionally, we wish we could continue serving in the ways we always have. But rationally and faithfully, we know these next steps are clear. The church of today and tomorrow is not the church of yesterday, and we must be realistic about the opportunities before us."

Eder Financial will continue serving members and clients during the transition period and will provide advance notice before accounts are moved to the Everence platform. Frequently asked questions and regular updates are available on Eder's website.

"It has been an honor and a privilege to serve pastors, church workers, congregations, and organizations for 83 years," Dulabaum said. "We look forward to continuing meaningful service within the denomination in a new way."

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## **About Eder Financial**

Eder Financial is a not-for-profit agency, reportable to the Church of the Brethren Annual Conference, that provides retirement, insurance, and organizational investing services. Governed by a Board of Directors comprised of twelve Church of the Brethren members who have expertise in law, finance, benefits, and investment, Eder Financial serves individuals, organizations, and congregations affiliated with the Church of the Brethren as well as those of like mind within the broader faith-based and non-profit community. For further information, visit [ederfinancial.org](http://ederfinancial.org).

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