



NATIONAL RELIGIOUS RETIREMENT OFFICE
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DATE: October 2006

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FOR IMMEDIATE RELEASE

Annual appeal for elderly Catholic religious December 9–10

The 19th national annual appeal for the Retirement Fund for Religious will be conducted in Catholic parishes on December 9–10. Coordinated by the National Religious Retirement Office (NRRO) of the U.S. Conference of Catholic Bishops in Washington, the appeal benefits the projected \$9 billion retirement liability of the nation's religious orders.

“Many donors speak of this appeal as a timely response to those who committed their lives to the service of others,” says Sister Andrée Fries, a Sister of the Most Precious Blood of O’Fallon, Missouri, and NRRO executive director.

“This is a debt that cannot be canceled,” says Richard Heidkamp, 75, a Chicago donor who serves on the development committee for the Benedictine Sisters of Chicago. Altogether, Heidkamp and his siblings “had the support of the sisters” for 56 years of education. “They gave their faithfulness, their support, their encouragement. They were demanding in the best sense,” Heidkamp says.

More than 37,000 Catholic religious are now past age 70. More than 11,000 women and men religious require skilled nursing care or assisted living, care that cost almost \$500 million in 2005 alone. While the cost of skilled nursing care in the U.S. averages \$169 per day, religious institutes have kept the cost of skilled care to \$133 per day. The cost of living for all elderly religious past 70 exceeded \$925 million in 2005 alone.

As autonomous organizations, Catholic religious institutes are not covered by church or diocesan retirement plans. Of the 687 institutes that provide data to the NRRO, one out of five can pay less than 20 percent of projected retirement costs. The average Social Security benefit for women and men religious is approximately one-third that paid to the average U.S. beneficiary.

Almost 95 percent of donations are awarded to religious institutes through grants. Administrative and promotional costs absorb less than six percent of the amount collected.

Last year the fund collected almost \$30 million, with the Archdiocese of Chicago collecting \$1.3 million. Since 1988, donations have totaled almost \$500 million. Escalating health care costs along with lowered return on investments have dramatically affected religious' capacity to fund retirement.

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NRRO financial data extracted from the full audited financials that can be made available on request.