

Financial Assistance Resources

Portico offers a number of resources to help plan members address immediate financial needs and support long-term well-being — at no added cost to them.

Portico Financial Planners

Portico's in-house financial planners understand the unique attributes of church benefit plans, have detailed knowledge of ELCA benefits, and provide personalized guidance to ELCA Retirement Plan members. Portico Financial Planners are focused on members' best interests; they sell no products and earn no commission. They can help members save for retirement, adjust asset allocation, shape a retirement income strategy, or address a pressing financial issue.

Contact a Planner

800.922.4896
mail@PorticoBenefits.org
8 a.m. – 6 p.m. Mon. – Th.
8 a.m. – 4 p.m. Fri. (Central)

Lutheran Social Service Financial Counseling

Portico provides access to LSS Financial Counseling, a nonprofit, nationally recognized organization whose certified counselors offer a range of financial services designed to help individuals gain control of their finances and enhance their overall financial wellness. All sessions with an LSS Financial Counselor are free and confidential. LSS expertise encompasses:

- Debt repayment options, including creating a debt management plan
- Integrating faith, values, and stewardship into monetary decisions
- Understanding student loans: borrowing, repayment, default, consolidation, Public Service Loan Forgiveness (PSLF)
- Credit report reviews and improving credit scores
- Personal and family money management and budgeting
- Mortgage default, foreclosure prevention, predatory lending issues
- Consumer protection: preventing and resolving identity theft
- Home buying readiness, reverse mortgage counseling
- Consumer loans: borrowing, repayment, default, and repossession
- Bankruptcy consequences and alternatives

Contact an LSS Counselor

800.528.2926
lssmn.org/portico
8 a.m. – 5 p.m.
Mon. – Fri. (Central)

ELCA Federal Credit Union

Created by the ELCA to provide financial services to ELCA members, rostered ministers, and employees of synods, congregations, and other ELCA-related ministries. As a financial cooperative, the ELCA Federal Credit Union returns any earnings to its member-owners in the form of lower loan rates, higher savings rates, reduced fees, and enhanced services. Products and services include:

- Auto loans
- Credit cards
- Online banking/free bill pay
- Mobile app deposit capture
- Free checking account
- Savings and CDs
- Personal loans & lines of credit
- Access to 40,000+ surcharge-free ATMs nationwide

Contact an ELCA FCU Representative

877.715.1111
elcafcu.org
10 a.m. – 2 p.m. (Central)
Mon., Tue., Thu., Fri.

*Temporary limited hours
due to COVID-19*

ELCA Special Needs Retirement Fund

Co-administered by Portico and the ELCA, this fund provides monthly retirement income and, in some cases, health plan contributions, to eligible retired pastors, ministers, lay employees, and surviving spouses living on a low income.

Good Samaritan Fund

This fund provides short-term, emergency assistance to eligible ELCA rostered ministers and family members. Applications are considered by committee using the following guidelines to determine eligibility:

- Rostered minister and family members must be participating in Portico's Traditional Benefits Program
- Synod bishop approval required
- Priority given to maintaining ELCA health benefits
- Assistance not provided for: non-medical debt, income tax obligations

Employee Assistance Program

Through Beacon Health Options®, ELCA Health Plan members with ELCA-Primary benefits can access professional counselors 24/7 for help with issues including:

- Personal and family finances
- Grief or depression
- Marital, family, and other relationships
- Childcare and elder care
- Legal matters, including finding an attorney

Waiving ELCA Health Coverage

Plan members who wish to stop ELCA health coverage for financial reasons may qualify to waive, which allows continued participation in ELCA retirement, disability, and survivor plans through the waiver period. To waive, a member must have other valid health coverage, such as:

- Subsidized individual coverage purchased through a federal or state health insurance exchange
- A Medicare Advantage plan or Medicare Supplement with Part D creditable prescription drug coverage
- Group health insurance through a spouse's employer

Additional Resources Beyond Portico

- The ELCA's Resourceful Servants initiative offers financial wellness resources to rostered ministers.
- Interim work, if appropriate.
- Visit your state's Medicaid website.
- Many nonprofit health organizations, like the American Cancer Society and the ALS Association, offer support for specific diseases.

Call Portico to Learn How to Apply

800.352.2876

8 a.m. – 6 p.m. Mon. – Th.

8 a.m. – 4 p.m. Fri. (Central)

Contact Synod Relations

773.380.2703

773.380.1701 fax

Jennifer.Johnson@elca.org

Contact an EAP Counselor

800.432.5155

<https://bcbsmn6.mybeaconwellbeing.com/>

Call Portico to Learn More About Waiving

800.352.2876

8 a.m. – 6 p.m. Mon. – Th.

8 a.m. – 4 p.m. Fri. (Central)