

National Religious Retirement Office

202-541-3215

Financial and Planning Aids

NRRO strives to support, educate and assist religious institutes in the United States to care for their elderly and frail members now and in the future. NRRO aims to:

1. help religious institutes realistically assess their current retirement needs and implement planning;
2. educate religious institutes to allocate assets realistically;
3. develop educational tools, programs, services and resource materials that enable religious institutes to address retirement wisely.

MANAGEMENT AND CONTINUING EDUCATION ASSISTANCE - \$5,000

Assistance for on-going education for key management personnel and for basic management tools. These funds may be used for purposes such as:

1. On-going education in financial management, elder care delivery or fund-raising
2. Computers, software and training for **first-time** computerization of the accounting and/or development functions
3. A financial forecast or other technical assistance with planning
4. An elder care consultation or review of the cost effectiveness of elder care delivery

The maximum amount of the Management and Continuing Education Assistance is \$5,000. Religious institutes may request this assistance at any time during the year but not more than once per year

The link to the Management and Continuing Education application is

<http://www.usccb.org/about/national-religious-retirement-office/management-and-continuing-education-assistance.cfm>

PLANNING AND IMPLEMENTATION ASSISTANCE – UP TO \$25,000

Financial and consultative assistance for religious institutes in developing a comprehensive retirement plan and in implementing that plan. Funding decisions are based on the ability of the proposed plan to increase significantly the institute's capacity to provide for the elder members now and into the future. Institutes that wish to avail themselves of this assistance will take part in a six step process.

Expectations of Participants

1. A short pre-visit by NRRO volunteer consultants.

2. Participation of the superior, treasurer and retirement director in a two-three day workshop with NRRO staff and volunteer consultants.
3. Request for planning funds, if needed.
4. Development of a plan with assistance from NRRO consultants and staff
5. Site visit by NRRO consultants to review plan and make recommendation regarding funds to assist with implementation of plan.
6. Funding decisions made by NRRO Management Board.

Brother Bob Metzger RMetzger@usccb.org can offer further guidance in preparing a proposal.

The link to the Planning and Implementation application is
<http://www.usccb.org/about/national-religious-retirement-office/planning-and-implementation-assistance.cfm>

ELDER CARE CONSULTATION SERVICE

PURPOSE OF CONSULTATION

The National Religious Retirement Office (NRRO) offers a consultation service to assist religious institutes in planning for and evaluating care of elder members. It provides assistance to religious institutes

1. in evaluating strengths and challenges
2. in assessing the quality and effectiveness of the financial management and elder care delivery of the institute,
3. in identifying, assembling, integrating and interpreting the information needed to facilitate financial, property, and retirement planning,
4. in reviewing the use of professional advisors and consultants
5. in choosing options for future directions, and
6. in reviewing management, planning, policies and procedures, as they impact retirement issues.

CONSULTANT TEAMS

NRRO screens, selects and trains the consultants. Some consultants are current or former treasurers or leadership persons, skilled and experienced in the management of religious institutes. Other consultants are persons experienced in elder care, with background in gerontology or related disciplines. The consultants represent a wide variety of professional expertise and geographic locations.

The cost of the consultation service includes a \$1,000 stipend per consultant and reimbursement for the consultants' travel costs. The host institute also provides room and board for the consultant team during the visit.

NRRO and its consultants treat confidentially all information shared with them.

ON-SITE VISIT

Usually a team of two consultants visits the institute for two to three days. NRRO tries to match the skills of the consultant team to the institute's needs and to its preference for the geographic origin of the visiting team.

During the on-site visit, the consultants will:

1. Meet with leadership, elder care and finance personnel at the opening of the consultation to define the expectations of the visit and to articulate the chief areas of concern. This is a time for clarification of the process, setting mutually realistic objectives for the visit, and establishing a basic understanding of the institute's charism and mission.
2. Meet individually with leadership, finance and elder care personnel as needed to
 - a) review and analyze community statistics, planning, financial and retirement data;
 - c) review current use of, and need for, professional advisors and consultants;
 - d) obtain a sense of the scope of resources and needs through a tour of the physical plant;
 - e) evaluate management in areas such as:
 - i) operational policies and procedures
 - ii) investment practices
 - iii) financial viability
 - iv) retirement planning
 - v) elder care delivery
3. Analyze findings and draft a report with recommendations for follow-up steps.
5. Meet with leadership, finance and elder care personnel at the end of the on-site visit to present the draft report and to discuss the recommendations, observations and follow-up suggestions.

AFTER THE ON-SITE VISIT

After the on-site visit, the consultants submit the report of their visit to the institute and to NRRO. The report includes the following sections:

1. summary of the history and mission of the institute
2. major strengths of the institute
3. major challenges of the institute
4. evaluation of management, planning efforts, organization of operations, use/need for outside professionals, financial position, plant and property, and retirement planning /programs
5. summary of observations
6. recommendations of follow-up actions for the institute