

# Stewards Foundation

*“Moreover it is required in stewards,  
that a man be found faithful”*

*I Corinthians 4:2*

# Stewards Foundation

1945 ... '55 ... '65 ... '75 ... '85 ... '95 ... '05 ... 2015

Announcing  
**STEWARDS FOUNDATION**  
 178 N. Franklin Street • Chicago 6, Illinois

It has been the deep exercise of heart on the part of a number of Chicago business men to establish a non-profit corporation for the purpose of loaning money for the erection, rehabilitation of assembly meeting places and the furnishings of same.

This company has now been formed, and is incorporated under the laws of the State of Illinois as a non-profit corporation. No remuneration is to be received by any of the members of the corporation for services rendered.

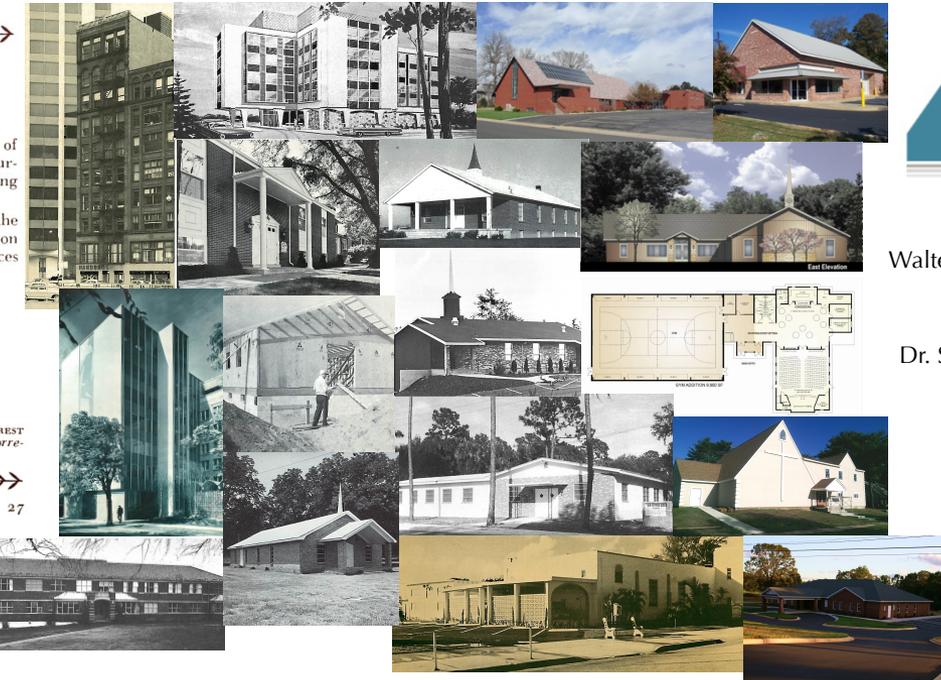
**STEWARDS FOUNDATION**

*By the Directors*

- W. G. McCARTNEY
- PAUL W. ERICKSON
- JAMES G. HUMPHREY
- CLYDE H. DENNIS
- DONALD B. TYLER

Ed. Note: This new FOUNDATION is entirely distinct and apart from LETTERS OF INTEREST although some of its directors also serve on the LETTERS OF INTEREST staff. Send all correspondence to above address.

APRIL, 1945



- Board of Trustees  
 Walter H. (Skip) Elliott III, Chairman  
 Greg Drake, President  
 Scott Leach, Vice President  
 Dr. Stephen Underwood, Treasurer  
 Dr. Tom Harrington, Secretary  
 Rob Sullivan, Trustee  
 Aji Baby, Trustee

70 years of service

# Stewards Foundation

## Purpose

“This corporation is organized and shall be operated exclusively for the purpose of serving and assisting churches or assemblies organized in the pattern outlined in the New Testament, and to perform the scriptural ministries and functions of the churches or assemblies which they can not effectively perform when acting alone”

## Membership

“Membership in this corporation shall be open to all of those autonomous churches or assemblies, whether or not incorporated, which (1) are located in the United States, its territories and possessions, (2) are composed of individual Christians gathered in the name of our Lord Jesus Christ alone, and (3) are organized and operated in accordance with Biblical Principles.”

Articles of Incorporation, Chicago, IL, 1945

70 years of service

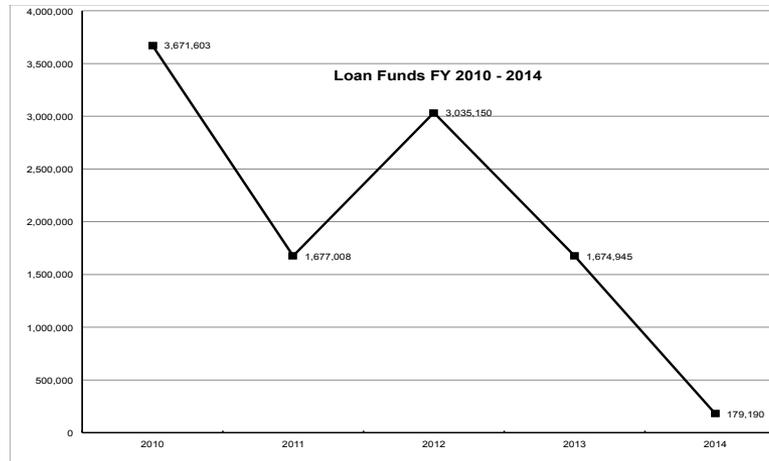
# Stewards Foundation Loan Program

**Loan Portfolio FYE 2009 - \$5,028,203**

**FY 2010 – 2014:**

**New Loans Funded - \$10,237,906**

**Loan Portfolio FYE 2014 - \$11,694,407**



70 years of loans for the Lord's work

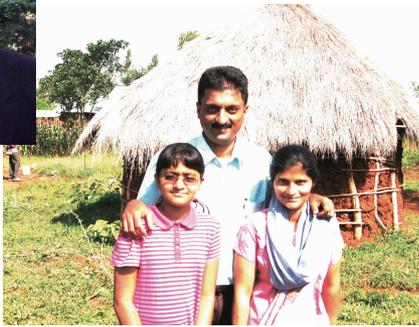
# Stewards Foundation Health Care Assistance Program



**Health Care Giving**  
1990 – 2014: \$22,346,030  
In excess of Net Income: \$9,581,524



**Annual HCAP Gift**  
1995 – 2014: \$14,097,376  
In excess of Net Income: \$3,783,629



25 years of giving to the Lord's servants

# Stewards Foundation Investment Program

**April 1945**

5% Bonds offered for sale to fund new assembly structures  
Over the next 49 years Bonds and Notes were offered with various terms

**1994**

Bonds converted to Variable-Rate Demand Notes

**Fall 2013**

Variable-Rate Demand Note Program closed  
\$2.8 Million returned to Note Holders

68 years of supporting the work

# Stewards Foundation Planned Giving Program

Stewards Foundation has a Planned Giving Program that provides a vehicle for long-term investment in our service to the assemblies of the Lord's people

In 2011, Stewards Foundation partnered with Believers Stewardship Services to issue and administer Planned Giving Instruments

Planned Giving Opportunities Include:

Charitable Gift Annuities

Charitable Remainder Trusts

Opportunity to support the work

# Stewards Foundation

## Financial Position

### **Loan Portfolio**

\$11,500,723

### **Investment Portfolio**

Reserve Fund - \$1,070,934

Primary Fund:

Available for Loans - \$4,702,980

Restricted - \$150,000

### **Total Investment Funds**

\$5,923,914

# Stewards Foundation

*“The LORD hath done great things for us;  
whereof we are glad”*

*Psalm 126:3*

70 years of Lord's goodness