



Carole White, MBA

Iowa East & West
Districts Vice President
515-240-2229
Carole.White@lcef.org

LCEF National Office
10733 Sunset Office Drive
Suite 300
St. Louis, MO 63127

800-843-5233 | lcef.org



Lutheran Church Extension Fund

> where investments build ministry



The Word Became Flesh...

The Word became flesh and dwelt among us, and we beheld His glory, the glory as of the only begotten of the Father, full of grace and truth.

- *John 1:14 (NKJV)*

This passage is familiar to so many of us and we often hear or read it every Christmas. Like countless other Christians, I would have loved to have seen the God Incarnate asleep in the manger. To have been alive at that time to rejoice with the angels and shepherds who shared the amazing news that the promised Savior had been born!

“Behold, the virgin shall be with child, and bear a Son, and they shall call His name Immanuel,” which is translated, “God with us.”

- *Matthew 1:23 (NKJV)*

He is with us now and we do get to see Him! He is among us wherever His Word, THE Word, is told, shared, proclaimed, and preached and His Sacraments are administered. We can still rejoice with the angels and, like the shepherds, we can make known all we have seen and heard, we can glorify and praise God for all that He has done for us.

It has been my privilege to be among you, Saints, in both new and familiar ways this past year. LCEF partners with investors and borrowers to help you further proclaim the Good News.

Thank you for your support of and partnership with Lutheran Church Extension Fund. God bless you with strong faith; enjoy a Merry Christmas and Happy New Year!

LCEF is a nonprofit religious organization; therefore, LCEF investments are not FDIC-insured bank deposit accounts. This is not an offer to sell investments, nor a solicitation to buy. LCEF will offer and sell its securities only in states where authorized. The offer is made solely by LCEF's Offering Circular. Investors should carefully read the Offering Circular, which more fully describes associated risks. Neither LCEF nor its representatives give legal, accounting or tax advice. Consult your tax advisor as to the applicability of this information to your own situation. UMB Bank n.a. serves as the custodian for the LCEF IRA/HSA programs. The State of Washington has adopted a regulatory position that currently prohibits residents of Washington State from opening a new investment unless they are already an LCEF investor and 18 years or older. Visit lcef.org for details.