



ST. BERNARD'S - ST. HEDWIG'S PARISH

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Phone 715-669-5526

Dear Dennis and the Board of SAFS,

Greetings from Fr. Baskaran in Thorp.

After a discussion with Msgr. Mark Pierce, who came to visit members of our Parish Finance Council and myself on November 17, I would like to appeal to the SAFS Board regarding the long-standing past-due insurance and interest that St. Bernard-St. Hedwig Parish owes St. Ambrose Financial Services.

Looking through our files, it is difficult for us to find when exactly the failure to pay our insurance premiums and interest began. In the last few years, we have tried to keep current with our invoices. We have managed to do that, except for this past-due amount on our Health/Life premiums, the All Risk Insurance, and past accrued interest. As of the end of December, these amount (in order) to \$150,000.00, \$16,009.37, and \$30,018.34, for a grand total of \$196,027.71.

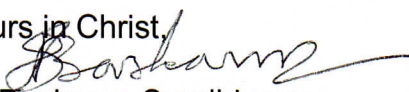
In our meeting with him, Msgr. mentioned that in similar cases SAFS has been willing to forgive past due interest and in some cases even freeze the collection of current interest, if a parish or institution makes a commitment to pay the past due principle in an agreed upon period. In that spirit we make the following request.

St. Bernard-St. Hedwig will commit to paying down the past-due Health/Life insurance premiums owed to SAFS on an installment basis of \$10,000.00 per quarter for fifteen quarters beginning in January 2022 for a total of \$150,000.00. By October 2025, with interest forgiveness on the part of SAFS, that would entirely eliminate that part of our indebtedness. We pledge at the same time to stay current with our present and future insurance obligations. With our school being eligible for Parental Choice Funding, we believe we will be in a good financial moving forward.

We are anxious to reduce our past due Health/Life debt even sooner than that, however, and we believe with a little extra assistance from St. Ambrose we can run a successful special campaign that would eliminate our debt in two years. If, in addition to past-due interest forgiveness and the current interest freeze, SAFS would offer to forgive another \$30,000.00 of principle as a match if our members contributed an extra \$40,000.00 in the next two years. That \$70,000.00 raised in our special campaign, with the above mentioned \$10,000.00 quarterly payments drawn from our Parental Choice income, would pay off the Health/Life premiums by the end of 2023. We acknowledge that this second request is asking St. Ambrose to break new ground in helping our parish. We know it would be welcomed as a great encouragement to our parish membership which finds itself in this financial predicament.

Thank you in anticipation for your helping hand and generosity,

Yours in Christ,


Fr. Baskaran Sandhiyagu