

# The TRUTH

Vol. 119  
No. 1  
2021



A Publication of the

**RBO** *Our  
Second Century*



CHRIST  
IS  
RISEN!



INDEED  
HE IS  
RISEN!



**12 Sts. Cyril and Methodius Scholarship Recipients in centerfold**

# The TRUTH

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The opinions expressed in the articles are those of the authors and do not necessarily represent the policy or beliefs of this publication or the RBO.

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**Published by  
RBO**

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Atty. Basil Russin, Vice President  
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301 Oxford Valley Road Suite 1602B  
Yardley, PA 19067-7721

## Truth mailing issues

The last two issues of *The Truth* ran into problems in the United States Postal Services system. Some RBO members received the last two issues and some did not. Some received their issue over a month late.

Whether the recent Presidential election in November or the Covid 19 virus had anything to do with the problems, in the Postal Services, is not known.

Hopefully, the service will improve in the future.

## Legacy Scholarship

**A** member has the ability to name a \$500 annual scholarship with a contribution of \$10,000 to the St. Cyril & Methodius Scholarship Fund. The contribution may be made in the form of cash, a \$10,000 insurance policy naming St. Cyril & Methodius Scholarship fund as beneficiary, or a combination of both. This legacy scholarship may be donated in the name of a hierarchy, a church, a favorite priest, a family, etc. The donor may make restrictions on the award (eg. Recipient must be a business major, etc.)

## RBO on die internet

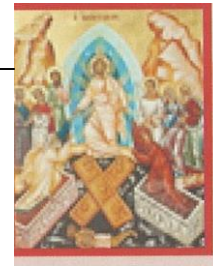
To reach the home office in Yardley, Pa.:

**heather@rbo.org**

**Web page: www.1bo.Ol'g**

H.B.O f01111s are available on-line at:

W\W.1'bo.Ol'g



*This is the Day of Resurrection!  
Let us shine with the light of the Feast!  
And let us embrace one another!*

*O Brethren!*

*Let us say unto them that hate us:  
Forgive all because of the Resurrection!*

*And so let us all cry out aloud:*

*Christ is Risen!  
In Truth He is Risen  
Ev'm*

John Wanko, President  
And the Officers and Staff  
of the

**RBO**

## OBITUARY

93	PA	Eva Grow	Jeannette, PA	3/1/16
218	PA	*Rober tM. Horton	Commerce, GA	11/27/20
265	PA	Anna (Teno) Kehoe	Northampton, PA	10/15/20
L4	PA	Priscilla Kaluponov	Elizabeth, PA	10/25/20
178	PA	Homora Smarkola	Cherry Hill, NJ	12/27/20
29	NJ	Michael Pellock	Whitehall, NJ	12/23/20
48	PA	Nadine Fox	Festus, MO	12/27/20

\*COVI D-19

**If something is wrong, fix it. But train yourself not to worry, worry fixes nothing.**

*-Ernest Hemingway*

## MAILING LIST CHANGES

If your address is incorrect or if you know a member who is not receiving *The Truth* or if you want to remove someone from the mailing list please fill out this form and mail to:

**R.B.O., 301 Oxford Valley Road Suite 1602B, Yardley, PA 19067-7721**

Phone: 1-215-563-2537 Web page: www.rbo.org

Address Change       New Member       Remove from list

*Include old address*

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

Zip \_\_\_\_\_ Lodge# \_\_\_\_\_

## Secretary/Treasurer's 2019 Annual Report Given at the Annual Meeting in December 2020



2019 was another positive year for the RBO even though the organization did not meet our 2019 policy goals. We achieved record high assets at 15.1 million dollars. Some of the reasons for this increase was the increased scrutiny of the RBO portfolio. I worked closely with Tom Palus of Morgan Stanley throughout the year reviewing potential investments. This resulted in many bond purchases throughout the year. These investment grade bonds had respectable returns of a little over 5%. As recommended by CPS Actuary the bond portfolio was evaluated to increase the Risk Based Capital ratio. Quarterly, Tom and I reviewed several lower quality bonds to determine if the bond should be liquidated. As a result of this exercise, several of the lower quality bonds were sold. Due to these sales the RBO experienced some losses. Fortunately, most of these losses were offset by a reduction in the Asset Valuation Reserve needed. Looking for additional savings we began to evaluate institutions who act as custodians for our portfolio. In May our current custodian Comerica raised their fees by several thousands of dollars. We began a search for a replacement firm and Tom was able to find another company to perform this task. Since the bulk of fees were paid for the year, it was decided to make the change in 2020. In addition to monitoring the portfolio, I attended all the Executive Board meetings in 2019 and the Supreme Council meeting in July. I also attended three conferences the American Fraternal Alliance Executive Summit, the Pennsylvania Fraternal Alliance conference, and the New Jersey-New York Fraternal Alliance Meeting. In March I reviewed the Annual Statement of the RBO submitted to the Commonwealth of Pennsylvania authored by CPS Actuaries. The overall conclusion of this report was the RBO had another good year despite another year with a small decline in our surplus.

### Here are some highlights:

#### **SURPLUS:**

Since the sale of the home office in Philadelphia, we have experienced a yearly increase in the surplus. In 2019 we experienced a slight decline to \$3.28 million due to realized losses on the sale of some of our lower quality bonds. Fortunately, almost all this loss was offset by a reduction in the Asset Valuation Reserve, and the gain from operations and the realized gain on the sale of certain bonds which caused the Interest Maintenance Reserve to increase.

#### **ASSETS:**

2019 resulted in a new record high of 15.1 million dollars. This was due to positive cash flow from operations, premiums and investment income exceeded operating expenses and benefits paid out. Our percentage of assets are 91% bonds, 4% mortgages, 3% preferred stocks, 1% real estate, (office), 1% cash.

#### **SOLVENCY RATIO**

128% (RBO has \$128 of assets for every \$100 of liabilities).

Risk Based Capital (RBC) Ratio: The PA Insurance Department has indicated that they will start looking into a society much more closely when the ratio drops below 300%, whereas most other states use 250% or 200% as the guideline. The RBO's ratio increased in 2019 to 992% due to the improvement in the quality of the bond portfolio, which reduces the RBO's risk factors in the RBC formula and therefore results in an increase in the RBC ratio.

#### **RESULTS OF OPERATIONS:**

This increased for the 8th year in a row, totaling \$23,000 for this year.

Managing the expenses are the key for achieving the operational gains. The expenses for the year decreased to \$464,000 from \$485,000 in 2018. The gain from operations in 2019 was \$23,000. Investment income increased slightly in 2019, mainly due from income received from the bond portfolio. The portfolio is organized using a ladder maturity model, (2019 thru 2047) with the average maturity duration of 18 years, with a rate of return of about 5%.

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l'3/vt R-es. k1o.L. 1-1vipk1.

You'll never  
change your life  
until you change  
something you  
**do daily.** The  
secret of your  
success is found  
**in your daily routine.**

**YOUR ONLY  
LIMIT  
IS YOUR  
MIND**

**IF YOU GET TIRED,  
LEARN TO REST  
NOT TO QUIT**

**SUCCESS DOESN'T  
COME FROM WHAT  
YOU DO  
OCCASIONALLY.  
IT COMES FROM  
WHAT YOU DO  
CONSISTENTLY**

**MATURITY  
DOESN'T MEAN AGE.  
IT MEANS  
SENSITIVITY,  
MANNERS  
AND HOW YOU  
REACT.**

# 2020 — 2021

## Sts. Cyril and Methodius Scholarship Recipients



**Larissa Adams**  
Independence, Ohio  
Northwestern University  
Cuyahoga Community College  
Lima, Ohio  
*Major: Marketing*



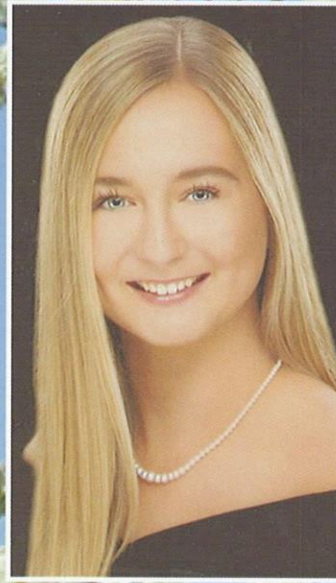
**Nicholas Adams**  
Independence, Ohio  
Cuyahoga Community  
College, OH  
*Major: Marketing*



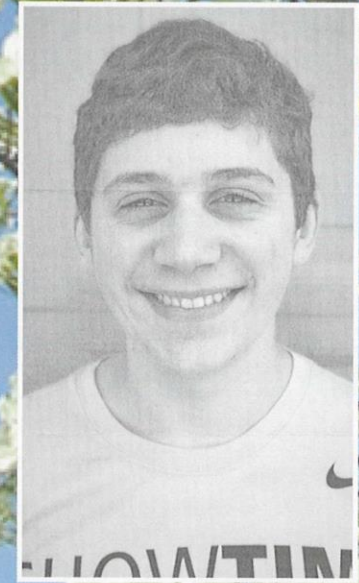
**Brandon A. Berge**  
Berkshire, NY.  
Seminole State College, FL  
*Major: Meteorology*



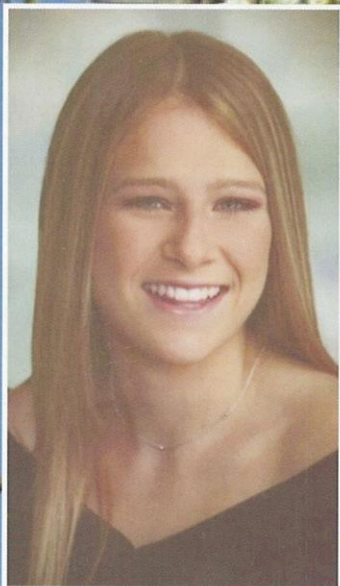
**Paige Kenintz**  
Ashland, PA  
Lebanon Valley College,  
Ashland PA  
*Major: Accounting/MBA*



**Nicole Melesky**  
Olyphant, PA  
Marywood University, PA  
*Major: Pre-Physician  
Assistant*



**Eric Rohweder**  
Uniontown, Ohio  
Purdue University, IN  
*Major: Chemical Engineering*



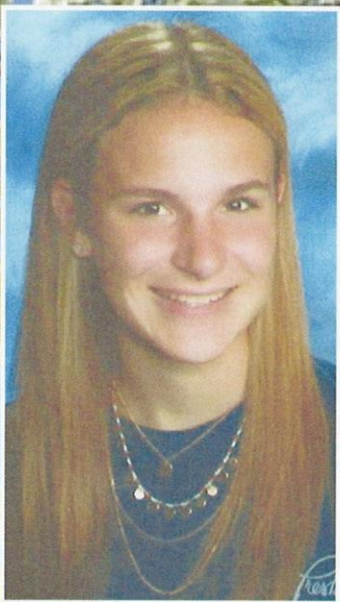
**Alyssa Boris**  
 Redondo Beach Calif.  
 Liberty University, VA  
*Major: Forensic Science*



**Theodore Clark**  
 Endicott, NY  
 Full Sail University, FL  
*Major: Film Production*



**Rebecca Cyosky**  
 Greentown, PA  
 Bloomsburg University  
*Major: Mathematics-  
 Statistics/Business*



**Christina Turk**  
 Westlake, Ohio  
 Kent State University, OH  
*Major: Interior Design*

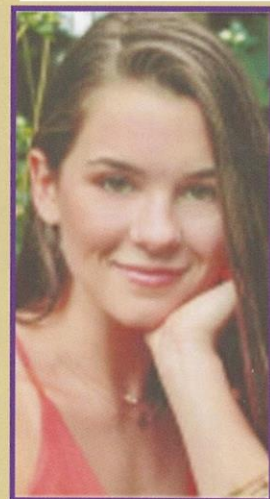


**Madison Williams**  
 Elizabethtown, PA  
 Pa. College of Health Sciences  
*Major: Nursing*

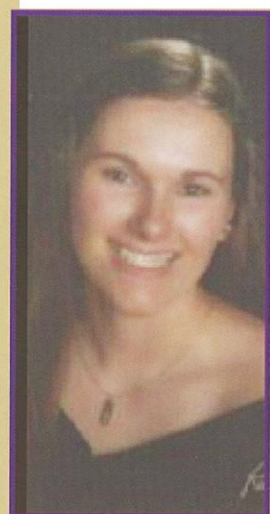


**Nathaniel P. Willson**  
 Slippery Rock, PA  
 Youngstown State University, OH  
*Major: Mathematics/Actu-  
 arial Science*

Two applicants were  
 selected as winners  
 of the  
**23rd Annual  
 Alexis Russin**  
 Scholarship for the  
**2020-2021**  
 school year



**Olivia J.  
 OBUHANYCH**  
 Rushville, NY  
 University at Buffalo NY  
 Major:  
 Bio Medical Sciences



**Sofia  
 PASCUZZO**  
 Schuylkill Haven, PA  
 Lodge 128  
 Lebanon Valley  
 College  
 Major: Digital  
 Communications

**MEMBERSHIP:**

The RBO experienced declining membership for an other year. Current policies are down to 3,205 from 3,270. The insurance in force increased this year due to new policies purchased have a higher face value than terminating policies. Our total insurance in force is our all-time high of 17.9 million, with the average face amount increasing to \$5,600. The average age of our membership decreased to 48.7 vs 48.9 in 2018. 90% of members have paid up policies and 24% of the membership are 70 or older. There are 393 annuities in force.

The Supreme Council's focus items are the same as 2018 recommendations:

- 1.) **New Members needed;** new sales are needed
- 2.) **Continue cost savings programs** to achieve positive cash flow from operations
- 3.) **Continue to monitor bond portfolio** to acquire higher quality bonds
- 4.) **Investigate stock sales** due to lower bond returns
- 5.) **Monitor cash flow** position, due to expected annuity terminations there is a potential for additional cash for operations

A special thank you to Heather Bradley and her office staff. All their hard work and dedication in managing the day to day operations of the Corporate Office has made 2019 another great year for the RBO.

*Respectfully Submitted*  
**Stephen J. Wanko**  
 Secretary/Treasurer

**College Book Buy Program . . .**

Offers **10% back on College books** each semester throughout the students College career (undergraduate, continuous education, graduate) up to their annual premium each year. To qualify, a new 20 payment life certificate of \$5,000 or more must be purchased while attending their freshmen, sophomore, junior, or senior years of college. Then each semester a college book buy application & copy of the semester receipts must be forwarded to the home office for reimbursement (1 year reimbursement can be retroactive).

**SUPER FOOD**

*sweet 'Potatoes*



A nutritional All-Star, one of the best vegetables you can eat. They're loaded with carotenoids, and are a decent source of vitamin C, potassium, and fiber. Cook and then mash in one or more of your favorite spices - **sweet** (cinnamon, cloves, nutmeg, allspice) or **savory** (cumin, coriander, paprika, chili).

**The following Members have made generous donations to the Ss Cyril & Methodius Scholarship Fund: Nancy Gresko, Natalie Ceja also in Memory of Mary Carlock: Mary Yelich, Joan Herstek, Virginia Mariani, Darla Antonanace, Tamara Petronka, Jullianne & David Groetsch - THANK YOU**

**SCHOLARSHIP FUND**

*I wish to donate to the Ss. Cyril and Methodius Scholarship Fund to help young members of the R.B.O. receive a college education. Please acknowledge my contribution by publishing same in **The Truth**.*

Name, \_\_\_\_\_ Amt. \$, \_\_\_\_\_  
 Address \_\_\_\_\_ Lodge# \_\_\_\_\_  
 City, \_\_\_\_\_ State \_\_\_\_\_ Zip, \_\_\_\_\_

*All checks should be made payable to the R.I.S.S.I.N.L. Brotherhood Orglinizlioti, Ss. Cyril and Methodius Scholarship Fund to the Home Office of the R.B.O., 301 Oxford Valley Road Suite 1602B, Yardley, PA 19067-7721*

***Check here for RBO information on:***

**Our FREE Fraternal Benefits:**

- Scholarship Program
- Newborn Insurance
- Child Cancer Benefit
- Nursing Home Waivers
- Lodge Mat ching Grants
- The TRUTH Subscription
- Heritage Project
- College Book Buy Program
- Other FREE Benefits

**Our Fine Fraternal Products:**

- Single Premium Life
- 3-Pay Life
- Whole Life
- 20-Pay Life
- Accidental Death Riders
- Annuities

*Would you be interested in having a speaker address your congregation on our immigrant heritage or other topics?*

Name \_\_\_\_\_ Phone \_\_\_\_\_  
 Address \_\_\_\_\_  
 Parish Affiliation \_\_\_\_\_

*Mai to the Home Office of the R.B.O., 301 Oxford Valley Road Suite 1602B, Yardley, PA 19067-7721*

# Single Premium Life plan

121 YEARS  
**RBO**  
**INSURANCE**  
*Good for your Grandparents*  
*Great for your Grandchildren*



If you purchase a \$10,000 Single Premium Insurance Policy for your child at the age of 0-1 at a cost of \$905.00 (male) \$780 (female), that youngster will be eligible to receive a RBO Scholarship Grant of \$400 a year for four years, while he / she is in college. That's receiving \$1,600 back or \$695/\$820 more than you spent on the original policy, and the individual is still insured for \$10,000 for the rest of his/her life.

For the **Single Premium Life plan**, with one single payment the face amount of insurance is guaranteed for life. The plan immediately becomes fully paid-up and no further premiums are paid. Cash values will accumulate for this plan.

MALE			FEMALE		
Age at Issue	\$10,000	\$25,000	Age at Issue	\$10,000	\$25,000
0	\$905	\$2,255	0	\$780	\$1,935
10	\$1,245	\$3,105	10	\$1,070	\$2,660
20	\$1,695	\$4,230	20	\$1,480	\$3,685
40	\$3,065	\$7,655	40	\$2,750	\$6,860
60	\$5,375	\$13,430	60	\$4,830	\$12,060

# 1-215-563-2537

