



**NEW COVENANT
TRUST COMPANY**
A SUBSIDIARY OF THE PRESBYTERIAN FOUNDATION

IMMEDIATE RELEASE

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New Covenant Trust Company Pays \$1 Million Dividend to Presbyterian Foundation

Jeffersonville, IN (March 10, 2008) - In late January 2008, New Covenant Trust Company, N.A. (NCTC) paid a \$1 million dividend to the Presbyterian Foundation, its parent corporation. In a vote last fall, the board of directors of New Covenant Trust Company committed to allocate a portion of its retained profits as unrestricted funds to the Foundation to demonstrate support for the Presbyterian Foundation's mission to cultivate and manage financial resources, furthering the mission and ministry works of the Presbyterian Church (U.S.A.). In late February, a ceremonial presentation of the check was performed during a meeting of the New Covenant Trust Company board of trustees at the Presbyterian Foundation's headquarters in Jeffersonville, Indiana.

New Covenant Trust Company is a for-profit subsidiary of the Presbyterian Foundation also located in Jeffersonville. NCTC provides financial planning, investment management and trust services to individuals and institutions throughout the U.S. In addition, NCTC offers life and legacy planning services, focused on helping individual clients develop personalized, long-term financial plans according to their personal financial goals and situations. Currently, NCTC manages over \$ 1.6 billion in assets.

NCTC was formed in 1998 as a means to broaden the efforts of the Presbyterian Foundation to cultivate, attract and manage financial resources to serve Christ's mission. As such, the unique feature of NCTC's services centers around its ability to offer traditional financial planning and investment management services in a manner consistent

with the principles and values of Christian stewardship. At the time of its formation, NCTC was the first Office of the Comptroller of the Currency (OCC)-chartered national trust bank with a non-profit parent.

“At NCTC, we believe in offering our clients financial services that compete with other world-class, for-profit financial service providers and at the same time, give them the peace of mind knowing that their money is invested and managed in a way that is consistent with their values”, said Robert E. Leech, Vice Chair and CEO of NCTC and President/CEO of the Presbyterian Foundation. “That we are in the position to be able to pay the Presbyterian Foundation a sizable dividend further demonstrates our shared philosophy in support of the mission and ministry work of the Church,” he added.

For more information about New Covenant Trust Company visit www.newcovenanttrust.com. For more information about the Presbyterian Foundation Group, please visit www.presbyterianfoundationgroup.org. See photo below.

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The Presbyterian Foundation Group offers a wide range of products and services to individuals and institutions. The gift vehicles, investment management services, faith-based mutual funds, and other services and products reflect the principles of faithful stewardship shared by all Presbyterians. The Presbyterian Foundation Group is committed to working with donors and clients according to their needs and circumstances in an effort to help build, grow, preserve and provide financial resources in ways that maximize impact on their chosen mission or ministry.



Photo Caption from left to right:
Tim Clark, Presbyterian Foundation Board Chair; Robert E. Leech, Pres/CEO Presbyterian Foundation & Vice Chair/CEO, New Covenant Trust Company; and Robert McNeely, Chair, New Covenant Trust Company.