

EXECUTIVE IDEAS

By Daniel Seyfried, Chief Executive Officer



A NEW PARTNERSHIP

Fellow members, I am excited to share that Sons of Norway is joining BetterLife! Please join me in celebrating our future as Sons of Norway within BetterLife as we honor our wonderful 131-year history. I would like to share how we got here and some of the exciting things we see on the horizon.

As an insurance carrier, we realize revenue from the sale of financial products to benefit members. The decline of sales and thus benefit members in the past 10 years resulted in decreased revenue, impacting our surplus. We bolstered our financials with a few one-time activities, including the sale of our building in 2018, the sale of our mineral rights in 2022 and a large annuity reinsurance transaction completed in 2022. We proudly shared with you the cost-saving initiatives we have performed over the past few years. Even with these reductions and the one-time activities adding to surplus, we have not been able to counter our overall scale issue.

For a period between 2018 and 2022, we shared our rapid growth with you due to our shift to a broader customer base, bringing in new members through our guaranteed issue insurance product sales. To enable this change, we brought on a number of agents to sell the product, moving us away from our core knowledge area. We learned and adapted, ultimately discontinuing the product.

Over the last year and a half, your Sons of Norway International Board of Directors and leadership at headquarters have responded to our situation head on. We reviewed our 131-year history, our current state and our desired future. We made the difficult decision to seek a partner.

Our Board voted unanimously to partner with BetterLife, another respected fraternal organization with similar values and community engagement. The Board could envision the impact the partnership will have on the ability to both continue the Sons of Norway mission and stand behind our long-term commitment to our certificate holders.

The overarching goal of our International Board was to find a partner that could ensure the future of Sons of Norway for generations to come. They did not take this decision lightly; they invested countless hours, much reflection and evaluation before reaching an agreement with BetterLife. While we can't predict all that might evolve or change in our world, we do know the collective goal is to create a partnership that will continue the valuable community service our districts, lodges and members currently do, and to create as little change in our membership details as possible in the coming months and years.

As you learn more about the partnership between BetterLife and Sons of Norway, I trust you will agree with the decision reached by our Board. This is the right step for Sons of Norway. We will be collaborating diligently with BetterLife to ensure that your relationship and services with Sons of Norway continue as they have.

Sons of Norway will retain our brand and legacy, which date back over 130 years. You will have the same district and lodge system that you have enjoyed as a member of Sons of Norway and will continue to receive the valuable *Viking* magazine. You will also still receive the types of communications and cultural content you have in past years.

The certificate you hold with Sons of Norway will continue with BetterLife.

Joining BetterLife will enhance our financial strength, allowing Sons of Norway to operate long into the future. Today, BetterLife is financially stable and growing, with over 68,000 benefit members, \$695 million in assets and \$52 million in surplus. Joining BetterLife, while retaining our name and brand, means that our members will be part of a fraternal benefit society with even greater assets and stability. By joining forces, we will grow our impact, enhance our programs and better serve our members. Sons of Norway's mission aligns well with BetterLife's common bond, wellbeing: to improve wellbeing, by celebrating traditions, supporting one another and strengthening financial security in our communities.

You may be wondering how this will impact our Sons of Norway Foundation. I am happy to share that our Foundation will continue as it has for over 60 years, supporting students with scholarships; lodges with grants; and helping those in need with humanitarian funds. The Sons of Norway Foundation will work closely with the BetterLife Foundation.

Let me share a little bit about the work BetterLife has been doing over the past several years and how they are partnering with other fraternal organizations. In 2021, BetterLife was created by a merger between National Mutual Benefit and Western Fraternal Life. More recently in 2025, CSA Fraternal Life merged into BetterLife. One of the many benefits of the CSA/BetterLife merger is that CSA was able to continue the wonderful 172-year history

of the organization by keeping their branding, continuing their publication, not changing the lodge and district system, continuing the traditions and events that they built up over their rich history and keeping the entirety of the Fraternal programs. These programs continue to be managed by the Fraternal Department of CSA Fraternal Life. With BetterLife's robust balance sheet backing the financial side of things, and the rich history of CSA remaining, in these first few months since closing the merger, CSA's experience in partnering with BetterLife has been very positive.

Our Board and home office team are committed to providing you with as much information as possible about how this will unfold in the coming months, including how it will impact our members, lodges, districts and staff. Please visit the information page sofn.com/MayJune2026 as we continue to share details on this partnership. Board and staff members will also be available at your district conventions to address your questions and concerns. The Board and I know this is a significant decision, and we want our members to know we have studied this change with great detail and care. We feel this is the right partnership at the right time; we hope you will embrace this exciting opportunity with us. ▼

