

# The \$100 Billion Family

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## The recent K of C Insurance milestone is about safeguarding the future of Catholic families

by Patti Maguire Armstrong



Donovan Selensky, a member of Rugby (N.D.) Council 4136, and his wife, Tera, are pictured with their four children at their home in Bismarck. (Photo by Glasser Images)

Last November, when Donovan Selensky of Bismarck, N.D., purchased a life insurance policy for his 1-year-old son, Dyson, he was just continuing a tradition that his own father had begun — protecting the future of his family with Knights of Columbus Insurance. And when field agent Wayne Cherney sold Selensky this policy, his goal was simply to protect another K of C family so they would not have to face the hardships he had endured as a young boy.

What neither of these men knew at the time was that this policy, together with an increase in coverage for Selensky and his wife, Tera, would lift the Knights of Columbus Insurance program over the \$100 billion mark of life insurance in force.

In financial terms, this number refers to the sum of policy face values and dividends paid. Thus, for Knights like Donovan Selensky and Wayne Cherney, the milestone did not merely reflect the insurance program's position as one of the largest life insurers in North America; more importantly, it signaled that the vision of Father Michael J. McGivney, who founded the Knights to offer financial security to families, was bearing fruit for more Catholic households than ever.

### A FAMILY TRADITION

Selensky, a member of Rugby (N.D.) Council 4136, recounted how his own Knights of Columbus Insurance policy stemmed from his father's foresight.

"My dad had taken out a \$5,000 rider on me when I was little," Selensky said. "So that meant when I came of age [at 26], I could automatically convert it to my own policy."

Seated amid the happy hustle and bustle of his home one December evening, Selensky said he does not like to think about the possibility of losing his wife or any of their four children, ages 1 to 10.

"That would already be tough enough," he said, "but to have expenses we couldn't afford on top of it would make everything so much harder. [Life insurance] means there's just one less thing to worry about."

Selensky recalled growing up on a cattle and grain farm in Rugby, as the eighth of 12 children, noting that he would come home from school and milk cows. His wife, who is one of four children, also helped out on her family's farm in nearby Willow City. Hard work and long days prepared them for their busy lives today as a two-income family in Bismarck. Their children attend St. Joseph School, with the youngest in the school's childcare program.

Every weekday morning, Selensky takes the kids with him over the bridge to school in Mandan, where he works as a software engineer. Tera is employed in town as a travel supervisor and also coaches her third-grade daughter's basketball team.

As little Dyson cheerfully bounced on his father's lap, Selensky explained how his family and his insurance coverage grew.

While he was dating Tera with an eye toward marriage, he began adding to his initial policy.

"The last thing I wanted to do was leave expenses for anyone if anything were to happen to me," he said.

The Selenskys added additional life insurance on themselves when they married in 2002 and have continued to do so as their family responsibilities have grown.

“I did not have life insurance on myself before we married,” Tera explained. Looking around and smiling at her busy brood, she added, “But it makes sense to have it.”

However, the desire to secure their family’s future was only part of the reason that the Selenskys invested with the Knights of Columbus. It is the shared Catholic faith that has kept them as customers.

Years ago, Selensky said, he had talked with an agent from another company.

“A friend had suggested that I check them out, but it just didn’t feel right,” he recalled. “The values and principles of an organization are just as important as the services they offer. With the Knights, I know that their Catholic values are part of who they are.”

Selensky became a Knight of Columbus himself in 2002, and he did so in a remarkable fashion. Selensky’s father, now in his 70s, had suggested that Donovan and his six brothers consider becoming Knights.

“My dad and uncles were all Knights,” Selensky said. “So I talked about it with my brothers and we agreed, ‘Hey, we should do that too.’”

Together, the seven sons, along with a few cousins, made their First Degree in Rugby.

“It was Selensky night,” he said with a grin.

## **SECURITY IN TIMES OF DISTRESS**

Selensky noted that Cherney, his field agent, stops by periodically to check on the family’s need to expand insurance coverage. A member of Devils Lake (N.D.) Council 1779, Cherney has been a K of C field agent in the region for 28 years.

“I told Donovan and Tera that they reminded me of my own parents when they were young,” Cherney said. “The difference is that the Selenskys have taken an extra step that my parents did not.”

Neglecting to take out adequate life insurance caused Cherney’s own family added suffering when his father died unexpectedly. That tragedy, he said, which took place when Cherney was only 12, is what motivates him to help other families carry sufficient life insurance.

Although his father had been a hardworking provider for the family, Cherney surmised that he considered life insurance an unnecessary expense during difficult financial times.

“Dad had the Gambles Hardware store in Wimbledon,” Cherney explained. “But there was not enough purchasing, so he lost the franchise.”

His father continued the business on his own, renaming it Cherney’s Hardware. “He had to scratch for every penny he could find to buy inventory,” Cherney said. “Maybe he went without insurance thinking it would just be temporary.”

But it did not work out that way.

In 1975, nine months after starting his own independent hardware business, Cherney’s father died of a heart attack at the age of 52 — leaving his 38-year-old wife, Georgie Ann, and five children between the ages of 6 and 17 with no means of support.

“My dad had a very small insurance policy that did not even cover the funeral expenses,” Cherney said. “It was the local Knights who helped out our family by holding a fundraising breakfast.”

Cherney remembers hearing his mother cry herself to sleep many nights. Within a year, she had not only lost her husband, but also her own father and a brother.

“She didn’t know how she was going to manage,” Cherney recalled.

In addition to receiving Social Security benefits, his mother made ends meet by becoming a cook at the local café and later by working at St. Boniface Church and rectory.