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This week, an international coalition of Catholic institutions announced its divestment from fossil fuels. These include Caritas Internationalis (a Vatican-affiliated institution), Catholic banks with combined balance sheets of approximately €7.5 billion and Catholic bishops, among others.

All of us who share life on Earth should applaud this decision. After all, it will protect us from the respiratory diseases, extreme weather, and hunger we see with climate change, which is driven largely by use of fossil fuels. Less fossil fuel use means a better chance of building a healthy, safe world for our children and the most vulnerable of our sisters and brothers. Because we ourselves are Catholics who have struggled with decisions about how to manage our reliance on oil, coal and natural gas, we especially applaud the courage and conviction of these Catholic institutions.

The truth is that Catholics are, at long last, among those leading the charge to make the tough but fundamentally moral decisions about fossil fuel use and climate change. As the CEO of the Franciscan Sisters of Mary and an energy ethics theologian, we have witnessed firsthand the moral reckoning of divestment.

In 2014, the Franciscan Sisters of Mary, a congregation of women religious, removed all public companies that extract, hold and sell fossil fuel reserves from their investment portfolios. For these followers of St. Francis of Assisi, change couldn’t wait. They view compassionate care of creation as the focus of their mission. In weighing the comfort of sticking with status quo investments with the greater good of a fossil fuel-free world, they made the tough but courageous decision to divest.

With help from professional advisors, the sisters shifted assets from fossil fuels to enterprises that grow the energy systems we need and preserve the lands and waters we were given. This prayerful, sustainable investment strategy has not only provided the sisters greater joy and satisfaction, it has also produced better financial returns and created social and environmental benefits they can measure.

The sisters help lead a growing movement that seeks justice in investments. With their firsthand experience and success, the Franciscan Sisters of Mary helped form the Catholic Impact Investing Collaborative, whose participants today collectively manage over $50 billion in assets. From women and men religious to health systems and humanitarian organizations, the movement toward better stewardship of our

resources is thriving.

We are at a turning point in history. For much of the twentieth century, fossil fuels were the backbone of technologies that created prosperity and security. Without a doubt, we're grateful to the miners, oilmen and engineers who have worked so hard to provide the energy we've relied on.

Now, however, we know that an economy built on dirty energy will not serve us in the long term. And institutional investors have the long-term interest of their congregations, unions and retirement systems at heart. We believe that the tide of investment is turning.

In seeking a transition from investments of the past to investments of the future, a strategy of "investor engagement," or creating dialogue about change from the position of shareholders, has arisen. We applaud the spirit of dialogue. Unfortunately, in this case, it has not kept pace with the scaled-up transition to renewable energy that science tells us we urgently need.

For those who see dialogue as essential to their moral witness, we suggest a "both-and" strategy. A portfolio that maintains the minimum shares needed to support shareholder engagement and reinvests any divested shares in clean energy keeps the lines of dialogue open, while also making a clear commitment to the future our children will inherit.

We believe that given the depths and urgency of this crisis, we no longer have the luxury of only talking about change. We must now actively pursue it by funding clean energy.

As our brothers and sisters around the world face increasing hunger, sickness and conflict related to climate change, Catholic investors are finding continued reliance on fossil fuels will lead to harm for the human family, the young and most vulnerable above all. For many of us, divestment is a way of expressing the faith values that we hold most dear.

[John O'Shaughnessy is the CEO and CFO of the Franciscan Sisters of Mary and the founder of the Catholic Impact Investing Collaborative. Dr. Erin Lothes is an associate professor and theologian at the College of Saint Elizabeth in Morristown, NJ.]

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