








Prepaying Your Funeral: Why Preneed Insurance Is the Right Choice.

Funerals are costly and growing more expensive each year. Prepaying for your funeral protects your loved ones from an expensive—and often unexpected—financial burden during a time of grief. Between a preneed life insurance policy, a funeral trust, or traditional life insurance you have a lot of options. But which is right for you?

	PRENEED INSURANCE	FUNERAL TRUSTS	LIFE INSURANCE
 WHAT IT COVERS	Funeral-related costs only. Covers funeral or cremation expenses you selected in your contract.	Funeral-related costs only. Covers funeral expenses specified in your contract only.	Various costs, including funerals. Typically reserved to help loved ones maintain quality of life after your passing.
 POTENTIAL INFLATION IMPACT	Some. Contract may guarantee today's costs on certain goods and services. ¹	Some. Depends on contract.	High. Costs based on pricing at time of funeral.
 EASE	High. Funeral home paid directly.	Medium. Depending on contract, could require periodic contract updates.	Low. Requires assignment of benefits to funeral home.

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	PRENEED INSURANCE	FUNERAL TRUSTS	LIFE INSURANCE
 BENEFIT PAYOUT SPEED	Fast. The funeral home is paid directly, typically within 48 hours.	Medium. A few days.	Slow. Payment can take several weeks; your loved ones may be required to cover costs immediately or secure a short-term loan incurring incremental interest costs.
 MEDICAID ELIGIBILITY	No impact.	Potential impact. It depends on whether the trust is irrevocable or revocable.	Impact. Considered an asset and will count against your qualification.
 FLEXIBILITY	High. Contract can be transferred to any funeral home.	Low. Depends on contract, but require you commit to specific funeral homes, states, etc. ²	High. Beneficiary proceeds can be used for any number of expenses.
 RISK	Low. You choose what your contract covers and expenses are insulated from inflation. ²	High. Depending on type of trust, can carry penalties if you relocate or make changes.	Medium. No guarantee beneficiary proceeds will be used to cover your funeral expenses.

Preneed insurance offers the flexibility of a policy that you can customize to your specific needs with the assurance that the guaranteed goods and services selected are fully covered regardless of inflation.

Contact your local funeral home director or visit globalatlantic.com to learn more about planning and paying for your funeral today.

¹Not applicable to cash advance items.

²Assumes contract is paid in full and not cancelled.

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