

Simply
Speaking
funeral planning

Introduction

Arranging for your funeral and end-of-life expenses can be an emotionally difficult process...

There are many questions to answer, and you may not know where to start

- ***You may be wondering:***
 - Why should I have a funeral?
 - Who will arrange my funeral?
 - Who will pay for my funeral?
 - Will my funeral reflect my wishes?
 - What can I do to relieve my family of the burden when I pass away?



You may be wondering...

Why do I need a funeral?

- Provides family and friends the opportunity to honor a loved one
- Fills an important emotional need for those close to you
- Begins the healing process for the bereaved





You may be wondering...

Why should I preplan my funeral?

- It provides you the opportunity to share your preferences
- May help alleviate the financial and emotional burden felt by your family and friends at the time of your passing
- In fact two-thirds of Americans choose to prearrange their own service*

* According to the Study of American Attitudes Toward Ritualization And Memorialization April 2010. No more recent study available.

You may be wondering...

How do I go about planning my funeral?

- Choose final resting arrangements
- Speak with family and friends
- Visit with a funeral director or preneed specialist
- Settle on the details
- Document everything





You may be wondering...

What if I chose to be cremated?

- Planning is appropriate whether you choose burial or cremation
- Your plans for a viewing, visitation, funeral or memorial service don't have to change if you choose cremation
- Options include:
 - Traditional service with visitation
 - Memorial service – with the cremated remains or without
 - Religious service
 - Direct cremation with no service



You may be wondering...

What are my options for a memorial service?

- As a celebration of your life, it can take any form you choose

- You may request that your family and friends:
 - Read a poem or passage that was significant to you
 - Play your favorite music
 - Serve your favorite food
 - Display your favorite photos
 - Share stories about your time together

If you are cremated, it is important to choose the ultimate resting place for your cremated remains

You may be wondering...

Are there benefits to setting aside funds ahead of time?

- Yes, it may spare your family the financial burden of paying for your funeral when you die
 - Decisions about who is responsible for paying and where the money will come from are not left to your children or other family members
 - Find comfort in knowing you're not leaving a financial burden for your family



You may be wondering...

What are my funding options?

- Traditional funding options include:

Preneed Life Insurance Policy

- Simple policy intended to cover funeral or cremation expenses listed in your preneed contract
- Benefit payable directly to funeral home upon your death, minimizing the obligation for your family

Funeral Trust

- Established by a funeral home with a qualified institution
- Type of trust can affect your Medicaid eligibility

Traditional Life Insurance Policy

- Beneficiary responsible for using the available funds from the life insurance company to pay funeral expenses
- Beneficiary must file claim with a death certificate required before proceeds are paid, which can take time

Funeral and memorial planning is funded through the purchase of whole life insurance or an annuity from Forethought Life Insurance Company, Indianapolis, Indiana. A representative of our firm, who may also be an agent with Forethought Life Insurance Company, is available to answer any questions you may have regarding your insurance coverage. Products and features are subject to state variations and availability. Forethought Life Insurance Company is a subsidiary of Global Atlantic Financial Group Limited.

You may be wondering...

How does my choice affect my Medicaid eligibility?

- In most states, you may have only about \$2,000 in assets (with certain exceptions) to qualify for benefits
- Prepaying for your funeral may be an effective way to reduce, or “spend-down,” your assets to qualify
- How you choose to prefund your funeral will impact your Medicaid eligibility
 - Cash value of traditional life insurance policies may count as an asset when qualifying for Medicaid
 - Funds placed in an **irrevocable** contract with a funeral home or in an appropriate irrevocable trust may not be counted as an asset



Our agents are not permitted to offer tax or legal advice. Please contact your legal representative. There is no guarantee this will qualify.



You may be wondering...

Are there special considerations if I am a U.S. veteran?

- Yes, the federal government offers several burial and memorial benefits for honorably discharged veterans
- Benefits vary based on whether you choose to be buried in a national or private cemetery and not all expenses are covered
- Planning is important to help you define your wishes and fill in the gap in government-provided benefits

Make sure your family can locate your discharge papers to prove your eligibility for government benefits.

*Consult the Department of Veterans Affairs website for specific eligibility requirements. Individuals must not have been dishonorably discharged in order to qualify. Information obtained from http://www.cem.va.gov/burial_benefits/index.asp, as of June 20, 2014.

You may be wondering...

Will Social Security provide any benefits to my family when I die?

- Survivor benefits vary widely and may not provide the level of financial resources you expect
- Benefits will not be enough to cover funeral expenses
- Snapshot of benefits:
 - One time payment of \$255 if you were living with the deceased
 - Possible eligibility to collect 100% of spouse's monthly benefit
 - No benefits are paid if you remarry before age 60 and are still married



Thank you

Sensitivity surrounding the subject of funeral planning coupled with a lack of information about where to start can be overwhelming, but it doesn't have to be...

As the preneed specialist in our community, we can help.

**Set your appointment to
begin the planning
process today!**

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