

Simply
Speaking
funeral planning

Name

Date

Hello, my name is [NAME] from Global Atlantic Financial Company. Today we will be discussing what you need to know when it comes to preplanning your funeral as well as prepaying for it.

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?



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Many people may find this topic uncomfortable, and we understand that. But it doesn't have to be.

As with anything, the more you know about a subject, the easier it is to address. Today's presentation will show you how to start the funeral planning process and provide you with the resources you need to make it as easy as possible.

[Review slide]

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



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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.

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Many people are nervous about planning their funeral, but it does not have to be an intimidating process

Preplanning your funeral makes sense and you can do it to any level of detail.

Most importantly, decide if you prefer burial or cremation.

After this choice is made, you can make the rest of your arrangements.

[Review slide]

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



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[Review slide]

Choose final resting arrangements

Burial

Cremation

Speak with family and friends

Let them know you are starting to plan

Ask for recommendations

Visit with a funeral director or preneed specialist

They are experts in the funeral industry

They can answer any questions regarding preplanning and prefunding

Settle on the details

You can plan to any level of detail, including:

Type and location of service

Burial clothing

Post-service reception

Obituary information

Pallbearers, officiants

Music, readings

Memorial contributions

Document everything

Use a personal funeral planning guide, available from your funeral director or preneed specialist, to document all of your decisions

Use a funeral planning guide to document your choices as well as the personal details your family will need upon your death, such as birthdate, SSN, military record, etc.

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

Choosing to be cremated does not mean you forfeit the opportunity for your family and friends to honor you with a funeral or memorial service.

[Review slide]

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

[Review slide]

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



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Prepaying for your funeral may provide a lot of relief to your family and friends during a stressful time.

Decisions about who is responsible for paying and where the money will come from are not left to your children or other family members.

[Review slide]

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.

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There are a few ways to prefund your funeral.

[Review slide]

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



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First, let's review what Medicaid is:

- Health insurance program for certain groups of low-income individuals
- This includes families or individuals:
 - Children and their parents
 - Pregnant women
 - People 65 or older
 - People with disabilities
- State eligibility requirements vary; check with your state

[Review slide]

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.

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If you are a veteran and wish to take advantage of certain federal burial benefits, you may do so regardless of whether you choose to be buried in a national cemetery.

If you choose burial in a private cemetery, you may still be eligible for benefits to help ease the costs of your funeral. These include:

- Government headstone or marker
- Burial flag
- Presidential Memorial Certificate
- Burial allowances for funeral expenses and a plot or internment (application required; see www.va.gov for more information)

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



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Social Security benefits can be complicated, and this is just a brief snapshot of Social Security death benefits. Generally speaking, these benefits will not be enough to cover funeral expenses. Factors such as age and marital status can affect benefit eligibility for your survivors.

[Review slide]


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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Thank you for attending our funeral planning seminar.

Listed here are some resources for additional information as you continue the funeral planning process.

Any questions?