

Essential End of Life Planning For Clients

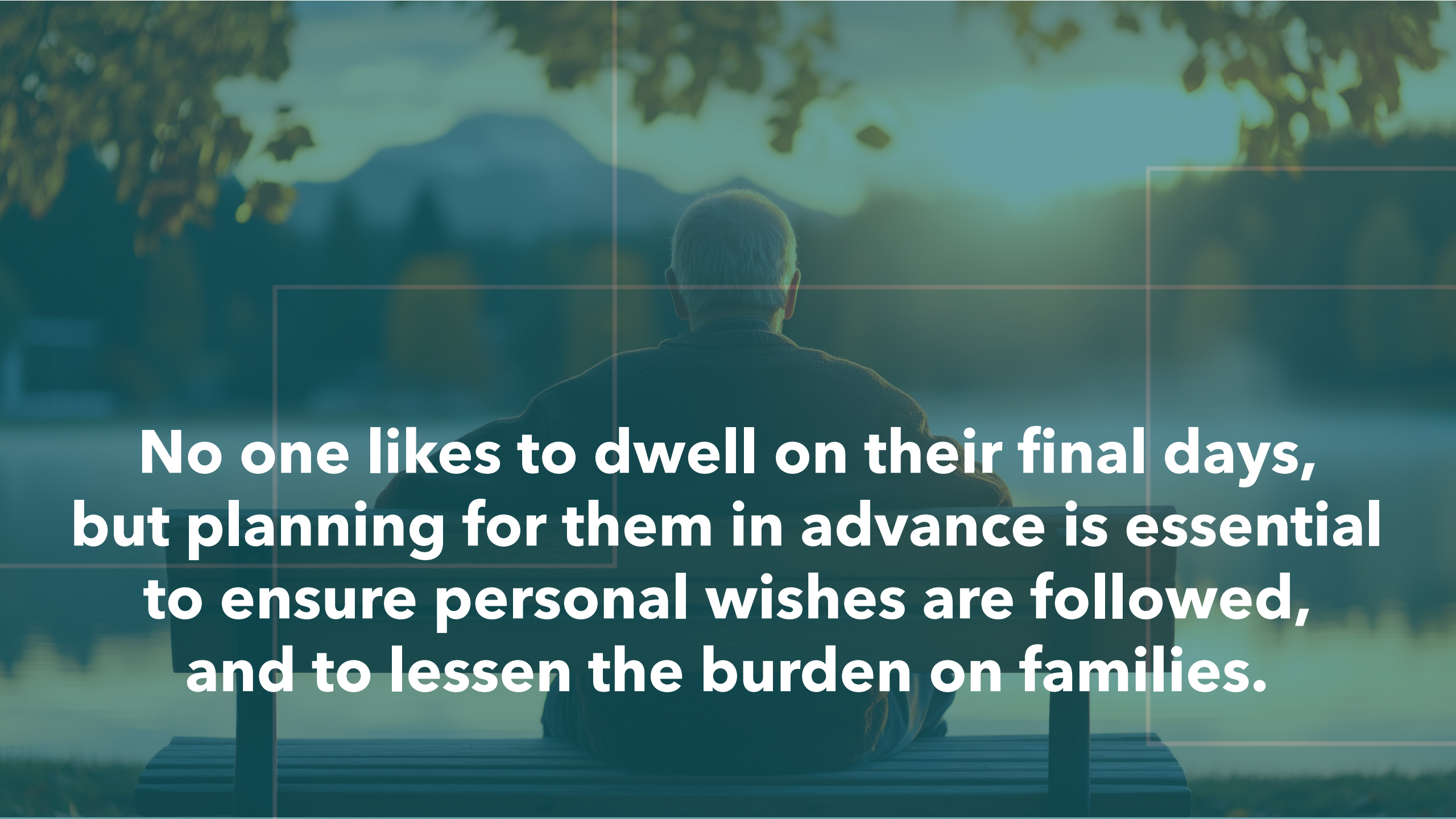
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A person with short, light-colored hair is seen from behind, sitting on a dark wooden bench. They are looking out over a calm body of water, likely a lake, with rolling hills or mountains in the distance. The scene is bathed in a soft, golden light, suggesting either sunrise or sunset. The background is slightly blurred, emphasizing the person and the text overlay. The overall mood is contemplative and serene.

**No one likes to dwell on their final days,
but planning for them in advance is essential
to ensure personal wishes are followed,
and to lessen the burden on families.**

Introduction

What is preplanning for the end of life?

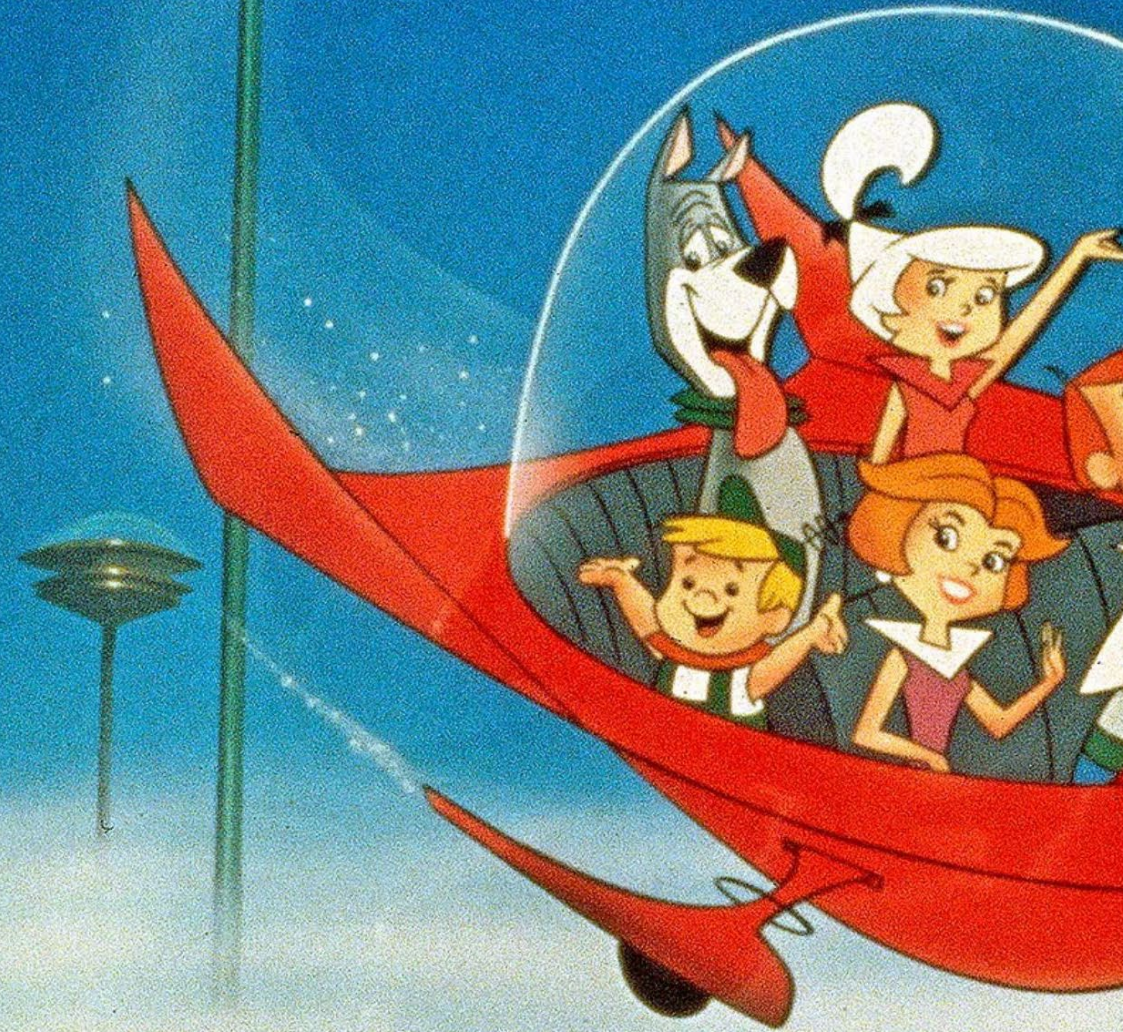
Funeral, cremation, celebration of life,
memorial service, philanthropy

- **How does funeral home preplanning overlap with philanthropy?**
- **What about Medicaid?**

Hypothetical

The Jetson Family

- Went to funeral home.
- Talked to the representative of Spacely's Space Sprockets Foundation.
- Law firm consult.

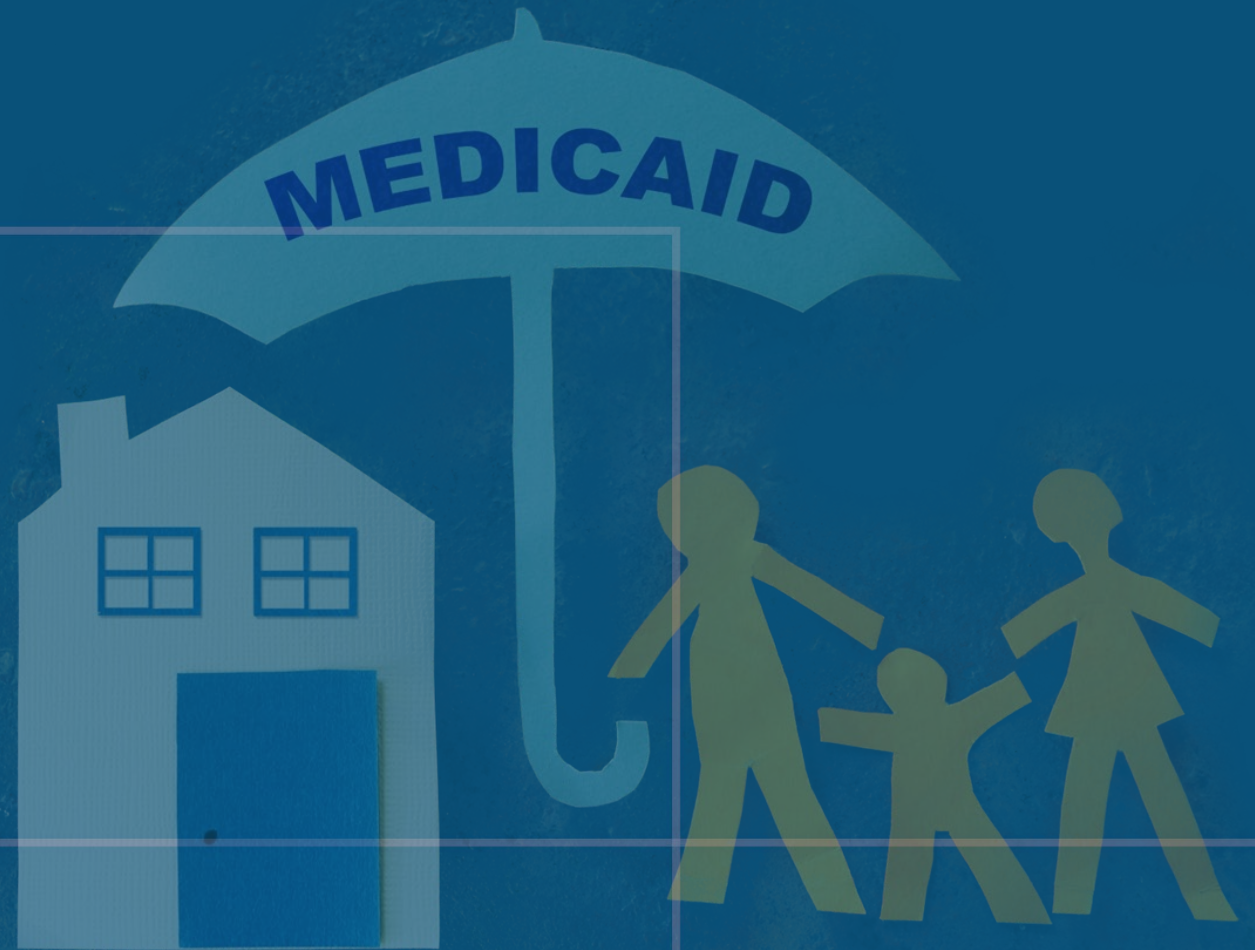


Meeting Philanthropic Intentions through an Estate

- Non-profit awareness of donor intent before their passing is ideal.
- Ensures intentions are fulfilled.
- Funds/designations can be established during one's lifetime.
- Encourage the inclusion of the non-profit in estate planning.

Medicaid

- General overview
- Intersection with end of life planning



Preplan with the Funeral Home

Where:

- Funeral director will usually meet with you where you wish, at your home, at a funeral home, at a nursing home or other institutions.
- Can also be done online or over the phone.



What do you TALK ABOUT?

- Type of service
- Location
- Burial, cremation, celebration of life
- Who should be there?
- How do you pay and when?



Prepay

Lock in Price: Preferred terminology is **GUARANTEED**

- The actual purchase price is not really the price given. The funeral is priced at current cost at the time of death of contract holder.
- Funeral Home agrees to accept the original payment amount with interest growth on it, as payment in full for items purchased and marked **GUARANTEED**.
- This is typically funeral merchandise and professional services.

IMPORTANT to Understand

Cash Advances are **NEVER GUARANTEED**

- Items such as cemetery charges, newspapers, honorariums, flowers, death certificates, etc.
- Even though these items are not guaranteed, the purchaser's interest in the prepaid funds for those items is credited toward any inflation of said items.

The WHAT IF'S

- What if a casket model is no longer available? Rare occurrence as most funeral homes have 25-year production guaranteed units on display for selection.
- What if Funeral Home goes out of business? Should that happen, your arrangement may be transferred to a firm of your choosing.



An important reason to fund with an insurance product:

- It will give you the most portability to change firms.
- It can be transferred from state to state easier than bank products in the event of relocation.



Does it Matter How Much It Costs?

- No cost is to be determined by the purchaser; however, if a prearrangement is made to apply for Medical Assistance, then there are some limits set by the county you apply in. Most counties allow an ample amount to purchase most goods and services selected.
- There is not a payment necessary to begin the preplanning process. Contracts are not honored as guaranteed until payments are made in full.



Should I Consider Buying My Casket and Vault at a Cemetery?

- That is a personal decision, HOWEVER, I encourage my clients to purchase all their merchandise from a Licensed Funeral Director, especially Pennsylvania.



100%

Reason: All funeral prepaid money paid to a PA Funeral Director by law must be 100% vested in a contract. Cemeteries are only required to vest 70% of payments and may use up to 30% of your money for current expenses.



- By purchasing a product from a 3rd party, a consumer typically forfeits a discount offered by most funeral homes when a casket, vault and services are purchased through the funeral home.
- No one understands funeral merchandise like your local funeral director does. Cemeteries use salespeople (UNLICENSED IN FUNERAL SERVICE) that often have little or no knowledge of the funeral profession.

What about Cremation?

- Cremation rates are as high as 60% in this area.
- What services/products are typically associated with cremation?
- Cost comparison.



Obituary Costs

- Most of the papers in our area charge \$300-\$400 for a full obituary.
- Some people choose to place a short notice and refer readers to Funeral Home Website.



We do not currently have a charge for posting on our site. Some firms may have a minimal charge for that service.

Can My Family Go Against My Wishes?

- That is the beauty of prearrangements in PA, especially guaranteed fully paid arrangements
- No one can alter those arrangements
- PA licensed funeral directors have the legal right to refuse to alter arrangements when asked to do so by an Executor or Next of Kin.

Non-profit impact of receiving gifts with

- Instructions
- No instructions

Charitable Memorial CONTRIBUTIONS

- Optional (usually decided at time of final arrangement by family).
- Can be mentioned in the obituary.
- Can put a link in obituary or done through funeral home.

We usually suggest person making contribution do so directly to the charity.

Planned Giving Considerations

- Bequest intentions
- Life insurance
- Retirement accounts
- Life income (CGAs, CRUTs)
- Most, but not all non-profits are prepared to facilitate planned gifts.
- Elder law guidance is helpful to the process.



Donation of Body

- Plan ahead.
- Pre-register.
- Circumstances may dictate result.
- Non-profit recipient of body.



Questions?

Contact Information



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*Thank You for
Attending!*