

www.FuneralFunds.com

FINAL EXPENSE INSURANCE BUYERS GUIDE

BURIAL - CREMATION - FUNERAL - FINAL EXPENSES



by Randy VanderVaate - 50 State Licensed Agent

www.FuneralFunds.com (888) 862-9456

Introduction

Our goal is to earn your trust, and this buyer's guide highlights the value of our services and expertise. We're here to earn your business at a pace that feels right for you.

At Funeral Funds of America, our commitment is to provide you with reliable and straightforward solutions for your burial, cremation, funeral, and final expense insurance needs.

Founded by Randy VanderVaate, our company prides itself on integrity and low-cost solutions for people on fixed or limited incomes.

We understand that planning for end-of-life expenses is a financial and deeply personal decision. That's why our agents focus on creating tailored solutions that respect your wishes and circumstances while qualifying you for immediate coverage from the first day.

Our licensed agents are specialists in navigating the complexities of these final expense insurance products, dedicated to offering you the best possible coverage at the lowest rates based on your personal health history and financial goals.

This workbook is designed to guide you through the intricacies of choosing the right final expense insurance. We will walk you through different types of policies, what they cover, how to apply, and how to compare the costs and benefits effectively.

Randy VanderVaate

Founder & Owner

Funeral Funds of America

www.FuneralFunds.com

(888) 862-9456



Randy VanderVaate

NATIONAL BENEFITS ADVISOR

Toll-Free: (888) 862-9456

randy@funeralfunds.com

www.FuneralFunds.com

National License Number: 17792459



Chapters

1) No Money & No Arrangements?

Some people put off this planning until it's too late, and then the state or county government takes over...which isn't ideal for many families.

2) Final Expense Life Insurance

An introduction to what final expense life insurance is and why it's important.

3) Evaluating Your Needs

How to determine the level of coverage you need based on your financial situation and final wishes.

4) Choosing the Right Policy

A guide to different types of final expense policies and how to choose the best one for your needs.

5) The Application Process

Step-by-step details on how to apply for final expense life insurance, including what information you'll need.

6) Comparing Costs and Benefits

How to compare different policies in terms of cost, benefits, and exclusions.

7) Common Questions

Address common concerns and questions seniors might have about purchasing and using final expense life insurance.

8) Avoiding Scams and Pitfalls

Tips on how to recognize scams and avoid common pitfalls in buying final expense life insurance.

9) Resources and Assistance

Information on where to find further help and advice, including contact information for relevant organizations.

10) Specific Companies to Beware

We offer insights on some of the best and worst plans offered to consumers for burial, Cremation, Funeral, or Final Expenses.

11) Underwriting & Pricing Examples

We share some example pricing and underwriting questions so you can see the value we provide to our clients at Funeral Funds of America.

1) NO MONEY & NO ARRANGEMENTS?

When families cannot afford to pay for a burial or cremation, the responsibility often falls on local governments—typically the state, city, or county—to handle the situation. This process is usually referred to as a "pauper's funeral" or "indigent burial."

Here's how it typically works:

1. Public Assistance Programs

Most states or municipalities have programs to provide a simple, low-cost burial or cremation for individuals whose families cannot afford funeral expenses. These programs are generally intended for indigent individuals, meaning they have no financial resources, and their families either lack the means or do not claim the body.

2. Eligibility Determination

Before the state steps in, there may be a process to verify that the deceased and their family are truly unable to afford funeral costs. This may involve submitting documentation to demonstrate financial hardship or confirming that no family members are available or willing to pay for the arrangements.

3. Cremation as a Default Option

Cremation is usually the preferred method because it is less expensive than a traditional burial. However, some programs do provide for a basic burial, which may involve interment in a potter's field or a common, unmarked grave.

4. Funeral Services

The services provided by the state or local government are often without a ceremony, grave marker, or memorial service.

5. Potter's Field

If the body is unclaimed and the family cannot be located or chooses not to claim the body, the individual's remains may be buried in a public cemetery, often referred to as a potter's field. These are communal burial grounds for indigent individuals, typically without individual grave markers.

6. Responsibility for Costs

Local governments, such as cities or counties, typically bear the financial burden of indigent burials or cremations. These costs are ultimately paid by your friends and neighbors through the taxes they are required to pay.

7. Reimbursement in Some Cases

If a family later becomes able to pay for the burial or cremation, they may be required to reimburse the state or municipality for the expenses.

2) Understanding Final Expense Life Insurance

What is Final Expense Life Insurance?

Final Expense Life Insurance, also known as burial insurance, cremation insurance, final expense insurance, or funeral insurance is a policy designed to cover the costs associated with your passing (primarily your final expenses and any debts you may leave behind). Unlike traditional life insurance, which often aims to replace income or pay off large debts, final expense insurance focuses on ensuring that your end-of-life expenses are taken care of without burdening your loved ones.

Why is Final Expense Insurance Important?

Dealing with the loss of a loved one is challenging enough without the added stress of financial burdens. Funeral expenses can quickly add up, often reaching tens of thousands of dollars. Final expense insurance provides peace of mind, knowing that these costs will be covered when the time comes. This coverage ensures that your family can focus on mourning and celebrating your life, rather than worrying about how to pay for your funeral.

Key Features of Final Expense Life Insurance:

FIXED PREMIUMS: Once you purchase a policy, your premiums will not increase, regardless of changes in your health or age. This makes budgeting easier as you age.

NO MEDICAL EXAMS REQUIRED: Final expense policies do not require a doctor's visit or medical exam, making them accessible even to those with health issues that might disqualify them from other types of life insurance.

FAST PAYOUTS: Benefits are typically paid out quickly upon the policyholder's death, ensuring that funds are available when needed for funeral arrangements and other expenses.

FLEXIBLE USE OF FUNDS: While intended primarily for funeral expenses, the death benefit can also be used to pay off debts and medical bills or even as a gift to family members or loved ones.

Who Should Consider Final Expense Insurance?

Final expense life insurance is particularly suitable for seniors who do not have savings set aside for their funeral expenses or who wish to ensure that their final expenses do not become a financial burden for their family. It's also a practical option for those who may not qualify for more comprehensive life insurance policies due to age or health issues.

3) Evaluating Your Needs

1. Calculate Funeral Expenses:

Start by estimating the costs of your preferred funeral arrangements. Costs vary depending on whether you choose burial or cremation, type of service, and location. On average, funeral expenses can range from \$8,000 to \$12,000. Cremation expenses can range between \$1,000 to \$5,000.

2. Account for Other End-of-Life Expenses Such As:

- Medical bills and hospital expenses that may be outstanding at your passing.
- Legal fees for handling your estate.
- Any personal debts that need settlement.
- Miscellaneous expenses like obituary publication and memorial flowers.

Totaling these up with your funeral costs will give you a more comprehensive view of needed coverage.

3. Assess Your Financial Resources:

Evaluate your savings, existing life insurance policies, and any assets that can be quickly liquidated. This assessment will help you understand how much of your final expenses can already be covered by your current financial situation.

4. Consider Your Family's Financial Stability:

Reflect on whether your family can handle these expenses without your help. If you suspect they might struggle, consider a policy that provides more than the basic coverage.

5. Choose an Affordable Policy:

Make sure the policy's monthly premium is within your budget. Opt for a plan that offers adequate coverage without causing financial strain.

6. Consult with a Professional:

Getting advice from an independent advisor or insurance agent from Funeral Funds at (888) 862-9456 can provide insights into the best type of policy based on your specific needs and financial situation.

4) Choosing the Right Policy

1. Types of Final Expense Policies:

- **Simplified Issue Life Insurance:** This offers 1st-day coverage without needing a medical exam, but does ask a few health questions. It's suitable for those with minor to higher-than-average health issues and medications.
- **Guaranteed Issue Life Insurance:** No medical questions or exams are needed for this type of policy. It's the only option for people with extremely serious health conditions who may not qualify for other types of life insurance. It has a mandatory 2-year waiting period before any death benefits are paid out for a health or medical cause of death.
- **Term Life:** "Terminating" insurance isn't recommended for final expense needs.

2. Consider Your Health Status:

- If you have minor to semi-major health issues, simplified issue policies offer better rates with some health evaluation.
- For those with significant or catastrophic health conditions, a guaranteed issue policy offers acceptance but usually at a significantly higher cost, and it comes with graded benefits (won't pay out in the first two years for health or medical-related death).

3. Evaluate the Benefits:

Compare different policies with a licensed agent from Funeral Funds at (888) 862-9456 about coverage amounts, premiums, riders, benefit restrictions (like graded benefits), and cash value accumulation, if applicable.

4. Understand the Premiums:

Ensure the policy's premiums are affordable for your budget and fixed over time to avoid future financial strain. Policies with escalating premiums (such as term life...which is NOT recommended for final expenses) can become unsustainable as you age.

5. Review the Terms and Conditions:

Read or ask about the fine print to understand all policy terms, including any exclusions, benefit waiting periods, and the policy's duration. Knowing these details helps prevent surprises regarding coverage.

6. Seek Professional Guidance:

Consulting with a life insurance expert at Funeral Funds can provide clarity and assurance that you are choosing the best policy for your situation, considering all personal and financial factors.

5) The Application Process

1. Policy Selection:

Start by choosing the right type of final expense insurance based on your needs, which might be a simplified issue or a guaranteed issue, depending on your health status. Chapter 3 provides detailed guidance on selecting the appropriate policy.

2. Collecting Required Information:

Your licensed agent from Funeral Funds at (888) 862-9456 will need to gather several pieces of information before submitting an application for approval:

- **Personal Details:** Full name, address, date of birth, and Social Security number.
- **Medical History:** Some policies ask for health information but do not require a medical exam.
- **Medication List:** Details of any prescriptions you are currently taking.
- **Beneficiary Information:** Names and relationships of those who will receive the policy's benefits.
- **Payment Method:** Generally drafted out of a personal checking or savings account.

3. Application Method:

A licensed agent from Funeral Funds at (888) 862-9456 can help you apply 100% over the phone, ensuring all information is accurate and truthful and that you will get approved.

4. Submission and Review:

Your Funeral Funds agent will submit the completed application as instructed by the provider. Most policies allow you to get approved on the spot and schedule your first payment at a later date (typically our client's next payday).

6. Awaiting Approval:

The approval process varies, but most carriers we work with at Funeral Funds provide an approval the same day while you are on the phone with your Funeral Funds licensed agent.

7. Policy Receipt and Review:

Once approved, you'll receive your policy documents in the mail. Review them to ensure all information is accurate and understand your coverage fully.

6) Comparing Costs and Benefits

1. Analyze the Costs:

- **PREMIUMS:** Rates are determined by your age, health, gender, state, carrier, plan, and coverage amount. Consider how any premiums would fit into your budget now and how they might affect your financial flexibility in the future.
- **PAYMENT TERMS:** Some policies might offer discounts for annual payments or for monthly billing.

2. Assess the Benefits:

- **DEATH BENEFIT:** This is the amount your beneficiaries will receive upon your death. Ensure it covers anticipated funeral costs and any other final expenses.
- **CASH VALUE:** Some policies accumulate a cash value that you can borrow against. We often recommend borrowing cash value as a last resort...but it's there if you need it.
- **ADDITIONAL BENEFITS:** Some policies include additional perks like accelerated death benefits, which allow you to access part of the death benefit if you are diagnosed with a terminal illness.

3. Understand the Exclusions and Limitations:

- **PRE-EXISTING CONDITIONS:** Some policies exclude coverage related to pre-existing conditions for a specified period.
- **WAITING PERIODS:** Guaranteed issue policies (not recommended by Funeral Funds) have a waiting period (typically 2 years) during which full benefits are not payable for non-accidental deaths such as health or medical-related causes of death.
- **AGE LIMITS:** We have companies that offer coverage from age 1 up to age 89. However, a number of companies only offer coverage for seniors aged 50 to 85 years old.

4. Research the Insurance Provider:

- **FINANCIAL STABILITY:** Choose companies with good financial health to ensure they can pay out claims when needed.
- **CUSTOMER SERVICE:** Consider companies known for their customer support and service efficiency.
- **CLAIMS PROCESS:** Easy and straightforward claims processes are crucial in times of need.

5. Seek Professional Advice:

- Consulting with an insurance professional at Funeral Funds can provide clarity and personalized advice, helping you navigate the complexities of policy details and fine print.

7) Common Questions

1. What exactly does final expense insurance cover?

Final expense insurance primarily covers the costs associated with end-of-life expenses such as funeral services, burial or cremation, and any outstanding medical bills or debts. The policy payout is made directly to your beneficiaries, who can use the funds as needed.

2. How is this different from traditional life insurance?

Unlike traditional life insurance, which is often intended to replace income or pay off large debts like a mortgage, final expense insurance focuses on covering the costs related to a person's passing. These policies typically have lower coverage amounts and consequently, lower premium costs.

3. Do I need a medical exam to qualify?

Most final expense policies are either simplified issue 1st-day coverage, requiring no medical exam but asking a few health questions, or guaranteed issue, which requires no medical exam or health questions, but does have a 2-year waiting period. This makes them accessible, especially for those with health issues.

4. Are premiums affordable?

Premiums for final expense insurance are generally affordable and are designed to remain constant over the lifetime of the policy, regardless of any future health changes.

5. What if I already have a policy?

We can help you add to your existing policy, or in some cases, and if appropriate, we can facilitate saving you money and get you 1st-day coverage by replacing a current policy.

6. Can I buy a policy for a parent or spouse?

Yes, you can purchase a policy for a loved one, but you will need their consent and involvement in the application process to provide the necessary information and consent.

7. Is there a waiting period?

Colonial Penn's \$9.95 plan, Gerber, Mutual of Omaha, AIG, and other companies offer a graded death benefit, meaning if the insured passes away within the first two years, the full death benefit will not be paid (unless the death is accidental). Some companies even have 3-year waiting period plans! We don't recommend any of these plans at Funeral Funds.

8) Avoiding Scams and Pitfalls

1. Verify the Insurance Company's Legitimacy:

Your Funeral Funds agent at (888) 862-9456 can help you ensure the insurance company you select is licensed to operate in your state. Additionally, Funeral Funds will research the company's reputation by reading customer reviews and checking their ratings with independent agencies like A.M. Best or the Better Business Bureau.

2. Understand the Policy Completely:

Make sure you fully understand the terms and conditions of the policy. Beware of any unfamiliar agents who try to rush you through the process or discourage questions. If something is unclear, ask for a detailed explanation or seek a second opinion.

3. Be Cautious of Unsolicited Offers:

Be wary of unsolicited phone calls or emails offering final expense insurance. Legitimate companies rarely resort to cold-calling potential customers. If you receive such an offer, it's advisable to independently contact Funeral Funds to assess the legitimacy of any offer that "seems too good to be true."

4. Avoid Policies with Unclear Terms:

Steer clear of policies with vague or ambiguous terms regarding coverage limits, exclusions, and the claims process. A reputable insurer provides clear, straightforward information and documentation.

5. Avoid Sending In Quote Request Forms to Companies You Don't Know:

Many companies give your information out to 1 to 5 agents who will try calling you at all hours of the day. At Funeral Funds, your information is secure, and you will only be assigned one underwriting specialist. We make it secure, easy, and affordable.

6. Be Skeptical of Too-Good-to-Be-True Offers:

If an offer seems too good to be true, it probably is. Extremely low premiums for high coverage amounts may indicate a scam or a policy laden with hidden exclusions and limitations. Avoid offers such as \$1 a day or \$9.95 per unit!

7. Consult Your Independent agent at Funeral Funds:

Your independent agents at Funeral Funds will compare policies from multiple companies to find the best fit for your needs without bias toward a single provider.

9) Resources and Assistance

1. State Insurance Departments:

Each state has an insurance department that regulates life insurance companies and agents. These departments offer consumer assistance, can provide information about licensed insurance companies and agents, and help resolve disputes between consumers and insurers. You can find contact information for your state's insurance department on the National Association of Insurance Commissioners (NAIC) website.

2. National Association of Insurance Commissioners (NAIC):

The NAIC provides a wealth of information about insurance products, including final expense insurance. Their website includes tools to help you understand insurance and to check the financial stability and complaint history of insurance companies.

3. Independent Insurance agents:

Consulting with an independent Funeral Funds insurance agent at (888) 862-9456 is beneficial. Our specialists can compare offerings from multiple companies to find the best policy for your needs. All our agents are licensed in your state, and our credentials can be verified through your state's insurance licensing department.

5. Legal Assistance:

For those who need help understanding the legal aspects of insurance policies, legal aid organizations can provide assistance, often at a reduced cost. The American Bar Association offers a directory of legal aid resources.

6. Consumer Advocacy Groups:

Groups like the Consumer Federation of America provide information on life insurance and can help consumers navigate their options and rights.

7. Financial Advisors:

A financial advisor can offer personalized advice based on your overall financial situation, helping you understand how final expense insurance fits into your broader financial planning.

10) Specific Companies To Beware Of

AARP, Globe Life, New York Life, TruStage, etc.

- Term life that goes up in price every 5 years
- Cancels beyond age 80 (when you need it the most)
- It can be cheaper at first, but then rapidly increase in price
- Very strict underwriting - must be very healthy to qualify

AIG, Corebridge Financial, Gerber, Mutual of Omaha

- Mandatory 2-year wait with their guaranteed issue product

Colonial Penn (\$9.95 Per Unit Plan)

- "Per unit" pricing - up to 100% more expensive than 1st-day coverage
- Mandatory 2-year wait (see some pricing on the next page)

Lincoln Heritage

- About 40% more expensive than other comparable companies
- Would you rather have \$10,000 or \$14,000 for the same amount of money?

Funeral Funds 1st-Day Coverage Commonly Accept The Following Medical Conditions:

- | | | |
|------------------------------|----------------------------|----------------------------|
| ✓ Anemia | ✓ Diabetic Complications | ✓ Osteoporosis |
| ✓ Angina | ✓ Edema | ✓ Overweight or Obese |
| ✓ Anxiety | ✓ Emphysema | ✓ Pacemaker Implant |
| ✓ Arthritis | ✓ Epilepsy | ✓ Recent Hospitalization |
| ✓ Asthma | ✓ Fibromyalgia | ✓ Schizophrenia |
| ✓ Atrial Fibrillation (AFIB) | ✓ Gout | ✓ Scoliosis |
| ✓ Back Surgery | ✓ Heart Attack | ✓ Seizures |
| ✓ Bipolar | ✓ Heart Bypass Surgery | ✓ Shingles |
| ✓ Blindness | ✓ Heart Valve Replacement | ✓ Sjogren's Syndrome |
| ✓ Bronchitis | ✓ Heart Stent(s) | ✓ Skin Cancer |
| ✓ Cancer History | ✓ Hepatitis B | ✓ Sleep Apnea |
| ✓ Cardiomyopathy | ✓ Hepatitis C | ✓ Sickle Cell Anemia |
| ✓ Cerebral Palsy | ✓ High Blood Pressure | ✓ Stent Surgery |
| ✓ Crohn's Disease | ✓ Hip Replacement | ✓ Stroke In Past |
| ✓ Congestive Heart Failure | ✓ Huntington's Disease | ✓ Systemic Lupus |
| ✓ COPD | ✓ Hypertension | ✓ TIA or Mini Strokes |
| ✓ Coronary Artery Disease | ✓ High Cholesterol | ✓ Ulcerative Colitis |
| ✓ Cystic Fibrosis | ✓ Insulin Use | ✓ Vision Loss |
| ✓ Defibrillator Implant | ✓ Irritable Bowel Syndrome | ✓ Water Retention |
| ✓ Depression | ✓ Knee Replacement | ✓ Other medical conditions |
| ✓ Diabetes | ✓ Neuropathy | |

11) UNDERWRITING EXAMPLES

Every company has different application questions. Notice the difference between just two of the many different companies we work with?

6. Does the Proposed Insured and/or Owner have any existing life insurance or annuity coverage? <input type="checkbox"/> Yes <input type="checkbox"/> No Will any existing insurance or annuity policy with another company be discontinued or changed if the insurance applied for is issued? <input type="checkbox"/> Yes <input type="checkbox"/> No Company: _____ Policy #: _____ Coverage Amount: _____ Year Issued _____	
1. Proposed Insured's Height _____ Weight _____ In the Past year any <input type="checkbox"/> gain <input type="checkbox"/> loss _____ lbs.	
2. Have you used tobacco, nicotine products, marijuana, electronic cigarette, or vaping pen/device in any form in the past 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Have you ever received or been given medical advice by a medical professional that you need to receive an organ or tissue transplant?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Have you ever been diagnosed or treated by a medical professional as having: AIDS (Acquired Immune Deficiency Syndrome), ARC (AIDS Related Complex), or HIV (Human Immunodeficiency Virus) virus?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Have you ever been diagnosed by a medical professional with a terminal illness, end stage disease, congestive heart failure or cardiomyopathy?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Have you ever been diagnosed by a medical professional for or taken medication for: dementia, Alzheimer's disease, mental incapacity, Downs Syndrome, Huntington's disease, Lou Gehrig's disease (ALS), cystic fibrosis, cerebral palsy, muscular dystrophy, or sickle cell anemia?	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Are you currently , or within the past 6 months have you been: hospitalized, bedridden, used oxygen to assist in breathing, confined to a wheelchair, nursing home, hospice, received home health care or been on dialysis?	<input type="checkbox"/> Yes <input type="checkbox"/> No
8. Within the past 12 months have you been diagnosed by a medical professional for, or been hospitalized for: heart attack, stroke, transient ischemic attack (TIA), angina, aneurysm, or had cardiac or circulatory surgery of any kind to improve circulation to the heart or brain?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9. Within the past 12 months have you been: hospitalized two or more times, or been advised by a medical professional to have surgery, hospital confinement, or nursing facility confinement and have not done so?	<input type="checkbox"/> Yes <input type="checkbox"/> No
10. Within the past 24 months have you been diagnosed or treated by a medical professional for, or taken medication for: internal cancer, leukemia, or melanoma?	<input type="checkbox"/> Yes <input type="checkbox"/> No
11. During the past 24 months have you been: advised by a medical professional to have any diagnostic testing recommended, except for an HIV test, which has not been completed, or for which the results have not yet been received, or had or been advised to have treatment or counseling for alcohol or drug abuse?	<input type="checkbox"/> Yes <input type="checkbox"/> No
12. During the past 24 months have you been treated by a medical professional for: insulin shock, diabetic coma, amputation caused by disease, or have you ever taken insulin shots prior to age 40?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If any answers to questions 3-12 are "YES", Proposed Insured is not eligible for any coverage.	
13. During the past 24 months have you been diagnosed, treated, tested positive for, or been given medical advice by a member of the medical profession for: heart attack, stroke, transient ischemic attack (TIA), angina, aneurysm, or had cardiac or circulatory surgery of any kind (pacemaker, heart valve replaced, bypass, angioplasty, stent implant) to improve circulation to the heart or brain?	<input type="checkbox"/> Yes <input type="checkbox"/> No
14. Have you ever been diagnosed as having: multiple sclerosis, epilepsy, schizophrenia, Parkinson's, nephropathy, neuropathy, retinopathy, chronic kidney disease or failure, systemic lupus, hepatitis B or C, cirrhosis of the liver, liver disease, liver failure or lung impairments (including chronic obstructive pulmonary disease (COPD), chronic asthma, chronic bronchitis, emphysema or fibrosis)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If any answers to questions 13-14 are "YES", Proposed Insured may qualify for Graded Death Benefit.	

Accept/Reject Underwriting (There are 5 Yes/No Questions and Any that are answered "YES" would disqualify an applicant.)

1. **Within the last twenty four (24) months**, have you been **receiving** kidney dialysis, require **24 hour continuous oxygen use (excluding CPAP)**, **have** an implanted defibrillator or **received or been advised** by a member of the medical profession to get an organ transplant?
2. Within the **last twenty four (24) months** have you been diagnosed with or treated by a member of the medical profession for Alzheimer's, dementia or memory loss?
3. **Currently diagnosed as having, or receiving treatment** by a member of the medical profession for invasive cancer (excluding Stage A Prostate Cancer, Carcinoma in Situ, and Squamous Cell/Basal Cell Carcinoma)?
4. Are you **currently** bedridden, **confined** to a hospital, nursing home, mental care facility, long term care facility, hospice or **been diagnosis** with a terminal illness?
5. Have you **been diagnosed** by a member of the medical profession as having the Human Immunodeficiency Virus (HIV), ARC or AIDS?

11) PRICING EXAMPLES (continued)

The most common request we get is "What's my price?" ...thinking we magically know enough about them to give accurate rates...just by knowing their name and age.

It's like you calling a doctor on the phone and saying, "I'm not feeling well today; what should I do to feel better?" Without accurate information, your doctor could recommend anything from "bed rest" to "you need open heart surgery immediately!"

The better question to ask to get accurate insurance rates is, "What do I qualify for, and which company will approve me for the lowest rates?"

Be aware, that just because you see a price advertised somewhere doesn't mean you can qualify for that plan. This is where a life insurance agent at Funeral Funds can help assess your eligibility for 1st-day coverage and the lowest rates.

Premiums are determined by:

- **1ST-DAY COVERAGE:** 1st-day coverage is less expensive than 2-year wait plans
- **AGE:** The older you are, the higher your rates
- **GENDER:** Men's rates are higher than women's.
- **SMOKING:** Smoking, chewing tobacco, cigars, vaping, etc. increase rates with some companies.
- **HEALTH:** Most health issues qualify for 1st-day coverage and lower rates...but not all.

EXAMPLE: Burial Insurance Policy - 60-Year-Old - Non-Smoker - Lifetime Coverage:

- \$32.60 - Our 1st-day coverage preferred carrier
- \$37.22 - Foresters Insurance
- \$38.61 - American Amicable
- \$39.42 - Transamerica
- \$39.95 - Royal Neighbors
- \$40.51 - AETNA CVS
- \$46.11 - Lincoln Heritage
- \$51.06 - Gerber Life (2-year wait)
- \$53.94 - Gorebridge Financial (AIG) (2-year wait)
- \$59.70 - Colonial Penn - 6 units (2-year wait)

If you compare our #1 lowest rate to Lincoln Heritage, for example, you will overpay 29% which is about \$162.12 per year. If you kept your policy for 10 years, you would overpay \$1,621.20, which we don't recommend.

If you compare our #1 lowest rate to Colonial Penn, it takes 6 units to get at least \$10,000. You will overpay 45%, which is about \$325.20 per year. If you kept your policy for 10 years, you would overpay \$3,255, which we don't recommend.