

Are Your Final Expenses Covered?

According to the Federal Trade Commission the third-largest lifetime purchase for many consumers, after a home and car, is a funeral. According to the National Funeral Directors Association, the average cost of a funeral is \$6,500, **excluding burial expenses**. According to them this includes an outer burial container, but does not include cemetery costs. Funeral caskets can range from \$1,500 to \$10,000 depending on quality of materials etc.

Grave Site Costs

Cost for burial plot ranges from \$350 to \$8,000 (prices vary greatly). Church and gravesite services can range from \$500 to \$2500 or more (again prices vary greatly). Tombstone/marker expenses (usually extra) average around \$2,000 to \$6,000 depending on what you get.

Cremation Costs

According to the Casket & Funeral Supply Association, in 2003, 76 percent of deaths were casketed and had some form of ritual or ceremony. In 2005, cremation accounted for 38% of final dispositions in the United States. Cremation costs are \$1,000 to \$3,000 for basic process.

Additional Expenses

Any hospital/medical bills and co-pays before death, outstanding loans, credit card debts, and estate transfer or other legal fees to settle your estate.

Advantages of a Final Expense Life Insurance Policy with the K of C

Your final expense life insurance premium will always stay the same and cannot be changed due to changes in your age or health. Coverage is guaranteed to age 100 and will stay in force as long as you continue to pay your premium as agreed. Benefits never decrease. Premiums can be paid monthly, quarterly, semi-annually or annually and usually are very affordable. You can purchase coverage which can be paid for with a onetime premium. This is a great way to have coverage with no additional expense.

Your policy builds up in "cash value" without paying tax on it as it builds. You can take advantage of this build up by taking out low-cost loans from the policy in an emergency or use it to pay your premium. If you cancel your policy before you die, you will get back from your policy any Guaranteed Cash Value and dividends (dividends vary and are not guaranteed). This return can far exceed what you paid in as premiums.

Main Disadvantage

Because of pre-existing medical conditions you have, you may be declined for coverage when you apply. Waiting increases the risk of developing medical problems that cause people to not qualify for coverage. Final expense life insurance policies are most cost effective to purchase at a younger age because premiums are less expensive.

Conclusion

Buying final expense insurance can be easy and affordable. I can help you choose the best policy for you, one designed to meet your individual needs. It simply makes sense to plan for how those expenses will be paid. Call me at 763-566-0401 to arrange a mutually convenient time for us to meet. Remember, this is a free service offered to you as a member of the Knights of Columbus family.

God Bless you and your family,

Don Kramer, FIC, CSA, Field Agent
763-566-0401