## Finance for Life<sup>TM</sup>

Achieving Financial Success™



Finance for Life. Wealth for Living.™

## Financium.com

## **Practical Wealth Creation Ideas**

...for Simplified Financial Success™



## **Planning Funeral Arrangements** IN ADVANCE

A funeral can be prepaid or pre-funded. Either will reduce the need for your survivors to make decisions at a difficult time.

When planning a funeral difficult to think clearly. Therefore, pre-planning makes sense. Expenses can range from \$5,000 to \$15,000 or higher, depending on the funeral home and the services

cremation or burial

purchased such as:

- transfer of the body from a hospital, nursing home or another country
- embalming
- casket
- service in a funeral home or church

Pre-paying Funeral Expenses A funeral can be pre-paid and the funds held in trust (free of income tax up to a certain limit). Advise your executor of your plans and/or pre-payment to a funeral home in order to save both unnecessary funeral arrangements and expenses.

By taking care of your funeral in advance you:

- allow time for comparison and cost evaluation
- guard your survivors from the stress of making decisions while grieving

Pre-funding Funeral Expenses One of the best methods to pay for a funeral is to pre-fund as opposed to pre-pay. You can pre-fund the entire cost with a life insurance policy that pays out a taxfree benefit (usually within 30 days), without probate, at death.

Establish the price with the funeral home in a contract, as you will be deferring payment until the time of death. When you have an arrangement with a funeral home made in advance, or do not prepay a funeral the prices can be much higher and reduce the assets one may leave to heirs.

Please seek professional advice prior to investing. Where mutual funds are considered, please read the funds' prospectus before investing. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments which are not guaranteed; their values change frequently and past performance may not be repeated. Any indicated rate of return is for illustration purposes only and is not intended to reflect future values of returns on investment. Financium, the publisher does not guarantee accuracy of information, and will not be held liable in any way for any statements or statistics in this publication, though we seek to present reliable, precise and complete information. Written permission of Financium who retains all rights, must be obtained prior to any reproduction. ©Financium email: admin@adviceon.com [03/01/10]