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**SENIORS' GUIDE**  
— TO —  
**FUNERAL**  
**ARRANGEMENTS**

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**H**ave you arranged a funeral for a loved one recently? If not, you may be shocked to learn that the average cost for a funeral in the U.S. ranges from \$7,000–\$10,000. If that took you by surprise, you're not the only one. According to our survey of Ohio households, 38% of respondents expect to pay less than \$4,000.

And, costs continue to rise—doubling every 12–15 years. With such a wide gap between perception and actual cost, it's no surprise that many families find themselves overwhelmed. A survey by the Funeral and Memorial Information Council shows that **cost is the biggest change (36%)** respondents would make in their funeral home experience.

But, there is a way to take care of yourself and your family and save money on your funeral in the long run—preplanning. Preplanning and pre-funding your funeral locks in today's prices to save you from rising funeral costs.

In this guide, you'll learn:

- Why more people are preplanning their funerals.
- How much money you can save by preplanning at different ages.
- Why a preplanned funeral policy can help you qualify for Ohio Medicaid.
- How funeral policies differ from life insurance coverage.

You may find that a specific section applies to you more than the others. Feel free to skip to that section or continue reading for an explanation of funeral preplanning.

A photograph of an elderly couple standing on a beach. The man on the left has grey hair and is wearing a white zip-up sweater. The woman on the right has blonde hair, is wearing a white hat, a white button-down shirt over a dark blue tank top, and has her hand on her hip. They are both smiling and looking towards the right. The background shows the ocean and a clear sky.

WHAT IS **FUNERAL**  
**PREPLANNING?**

**P**lanning a funeral requires up to 125 decisions. If you've ever had to arrange a funeral for a loved one, you know how stressful it can be. During one of the worst periods of your life, you're trying to choose what you think your loved one would have wanted. It's not easy.

Not only are you making funeral arrangements, you're trying to figure out how to contact the friends and family you need to notify. Then there's the information that you always meant to write down, so you wouldn't have to scramble to find it like you are now.

And, if you weren't stressed enough, there's the issue of paying for the funeral.


In short, funeral preplanning takes care of all of these things. It allows you to pre-arrange and pre-fund a funeral for yourself or a loved one. With preplanning, you can make all your arrangements, including financing, now.

Funeral preplanning is on the rise with aging Americans. The **biggest reason** is to save family members from sudden financial burdens and stressful decisions.

With preplanning, you arrange all aspects of your funeral. You choose the type of service and visitation, where it will be held, items like the casket and headstone, personal touches you want included (clothing, flowers, music, etc.), and how you will pay for it.

Your final wishes and vital information are documented and put on file at the funeral home. When the time comes, your loved ones won't have to arrange anything. It's already done, including payment.

Read on for how preplanning can save your family time, money and worry.



**MEDICAID  
ELIGIBILITY  
& FUNERAL  
PREPLANNING**

**H**ave you ever helped a loved one move into a nursing home? Chances are you also helped them apply for **Medicaid**. It can be nerve-wracking. There are forms, rules, eligibility requirements — and all you want is to get your loved one the care they need.

There are more than **2.9 million Ohioans on Medicaid**, and Ohio recently accepted federal funding to expand Medicaid coverage for an additional 454,000 residents.

**Medicaid is a health care coverage plan** that helps with medical expenses including costs associated with assisted living and nursing homes.

Income and assets determine **eligibility**. However, Medicaid allows for a “spend down” of assets to become eligible for coverage. In doing so, Ohioans can use assets above the limit toward medical bills or other allowable expenses. This is often referred to as a **Medicaid spend down**.

One allowable expense in Ohio is preplanning your funeral through an **irrevocable burial contract**.

Because a prepaid funeral plan is allowable under Medicaid rules, you can use your savings to prepay for your funeral in order to rely on Medicaid for nursing home care.

### **Plan Ahead**

Many people learn about a Medicaid spend down when they need to transfer their loved one to a nursing home. Often, they feel hurried to reduce income and assets to acceptable levels. In that rush, they may not make the best decisions.

One solution is to plan ahead. Even if you (or a loved one) don't need Medicaid right now, family history or early stages of disease may indicate that you'll need it in the future. Take the time to understand the eligibility requirements. This allows you to research acceptable ways to spend down the money, and to make the best, most informed decisions.

When you decide to preplan, seek out the right funeral home and make the arrangements you want. A preplanning advisor can guide you through the process, including the payment options.





**IT'S NEVER TOO  
EARLY TO  
PLAN AHEAD**

**W**hy do we wait to check items off our bucket list like taking a trip to Hawaii, or learning to play an instrument? There's no better time than the present for living life to the fullest, and it often starts by taking that first step.

There are other important decisions you're better off doing sooner than later, too. Because funeral costs continue to rise, preplanning will save you money by completing the process earlier. Otherwise, your family may have to pay funeral costs at significantly higher rates than they are today.

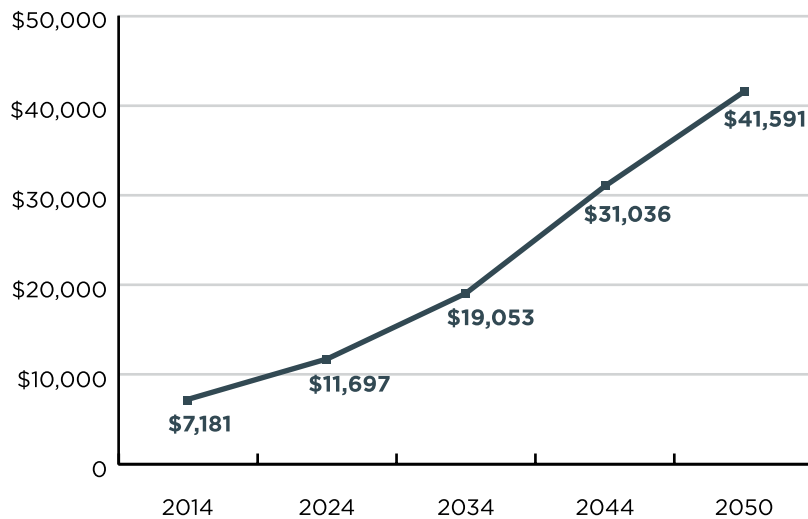
If you've thought about preplanning, you shouldn't wait. Your family will thank you.

## 1 LOCK IN TODAY'S RATES

There's no "right" age to preplan your funeral, but you'll save money by completing it earlier. Prices continue to rise each year, while a preplanning policy locks in today's rates. And once you pay it off, there's nothing more to think about.

For example, the average funeral cost was **\$7,181 in 2014**. By the year 2050, that same funeral could cost more than \$41,500.

### Average Funeral Costs



Based on the chart above, consider the following scenarios:

Fifty-year-olds who preplanned in 2014 would save \$4,516 by not waiting until they turn 60, and would save \$11,872 by not waiting until they are 70.

Forty-year-olds who preplan in 2024 would pay \$11,697 instead of \$31,036 when they turn 60—a savings of \$19,339.

We're **living longer**, so even if you're in your 80s, preplanning can still save your family money.

## **2** PROTECT YOUR FAMILY

Even though life expectancy is increasing, none of us know how much time we have. You can never be too prepared. Make sure your family isn't hit with a sudden funeral bill while they're grieving.

In most cases, funeral policies are completely covered, which leaves no remaining bills for loved ones. Even if you die before the final payment, your family won't be responsible for the balance.

Plus, have peace of mind now by eliminating any decisions for your family to make at one of the worst times in their lives. Your wishes will be documented, so your family will have no question if they're doing "enough" to honor you.

A photograph of an elderly couple smiling and embracing each other outdoors. The woman is leaning over the man's shoulder. They are both wearing light-colored scarves and jackets. The background is a blurred outdoor setting with green foliage and other people.

**LIFE INSURANCE**  
**VS**  
**FUNERAL POLICY:**  
**AM I COVERED?**

**Y**ou're not alone if you're planning to use your life insurance policy to cover your funeral costs. But, not fully understanding what your policy covers can have big consequences.

Some families expect life insurance to cover all funeral expenses, but that isn't always the case. When families don't receive the payout they are expecting, it can be a shock. In some cases, financial ruin follows the death of a loved one.

A prepaid funeral policy may be a better solution than relying solely on life insurance. In the following pages, we examine both policies.

## 1 WHAT IS LIFE INSURANCE?

A **life insurance policy** is a contract with an insurance company in which you make contributions so that your loved ones receive payments once you pass away.

### General Life Insurance

The purpose of life insurance is to take care of your surviving loved ones when you pass. Life insurance policies replace lost income and help to pay off debts and taxes.

With life insurance, your family will have to pay the funeral home up-front at the time of the funeral. But, they can **wait weeks or even months** to receive their reimbursement. This leads to frustration and financial strain on loved ones during a difficult time. This also depletes funds intended for living expenses, mortgage payments or other bills.

### Final Expense Plans

Some life insurance policies offer a **burial insurance** (called a final expense plan). This additional purchase offers funds to help your beneficiary pay for funeral expenses. The advantage of this plan is that, unlike most life insurance policies, it doesn't require a medical exam. As a result, many people can qualify, driving up costs.

## 2 WHAT IS A PREPAID FUNERAL POLICY?

Prepaid funeral policies are specifically used to pay for your funeral. By preplanning your funeral arrangements, you'll know the final price, which is locked in. This saves you and your family from the rising costs and ensures that the policy covers the funeral expense.

This policy is transferable if you move to another state or community. In most cases, if you pass unexpectedly before you pay off your balance, the insurance covers the remaining payments.

### 3 WHY DO YOU NEED FUNERAL INSURANCE?

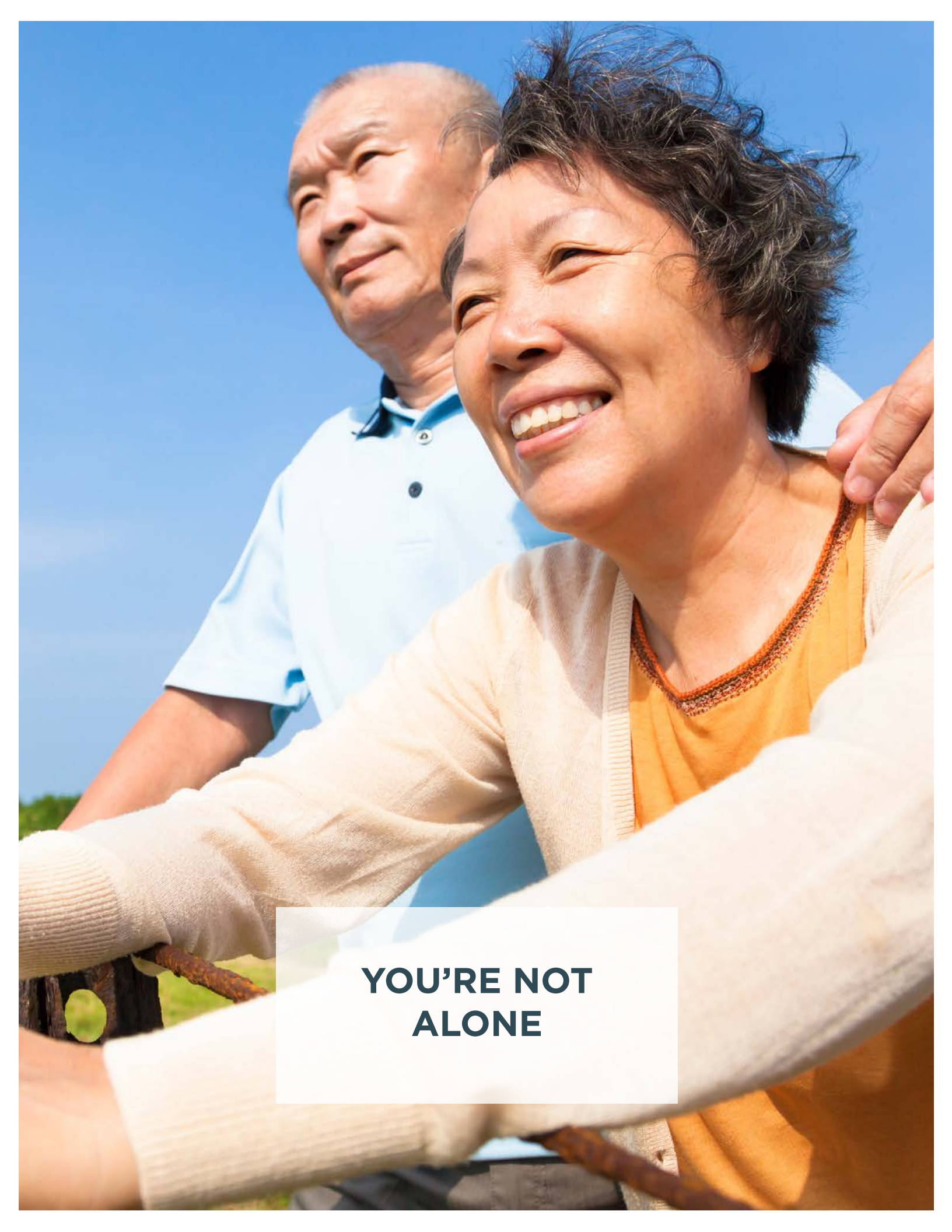
Prepaid funeral insurance saves surviving loved ones time and hassle, and leaves the life insurance payout to replace lost income. The policy pays the funeral home at the time of death, and the funeral home works with the insurance company to allocate the appropriate funds for the funeral.

As a result, your family won't have to worry about paying bills or filing paperwork to receive reimbursement. They can focus on spending time together and grieving.

The chart below offers a quick reference of the major differences between life insurance and funeral insurance.

	<b>Life Insurance</b>	<b>Prepaid Funeral Policy</b>
<b>Purpose</b>	Help loved ones continue living their normal lives by replacing lost income.	Specifically used to pay for the funeral you preplanned.
<b>Payments</b>	Your family pays the funeral home up-front at the time of the funeral. They are later reimbursed through the life insurance claim.	You pay for the funeral in advance. At the time of the funeral, the money from the policy pays the funeral home. Your family pays nothing.
<b>Price</b>	Price is based on current funeral market rates.	Prices are locked in at today's rates.





**YOU'RE NOT  
ALONE**

**T**here are many practical reasons for preplanning your funeral, but we understand that the actual process can be overwhelming — even scary. Even just thinking about the decisions can be intimidating. Our caring advisors at **Busch Funeral and Crematory Services** can walk you through each step. In one appointment, you'll make all your arrangements so you won't have to think about it for a long time.

In our 100 years serving Northeast Ohio, we've helped countless families plan their final wishes. Many even come back to thank us. Nancy Score, widow of former Cleveland Indians pitcher Herb Score, was very pleased with her experience when she preplanned her husband's funeral. Click on the photo below to hear her story.



Stories like this are why we do what we do at Busch. We aim to provide every family with care, comfort and service during a difficult time.

We invite you to **set up an appointment** with one of our preplanning advisors. They will explain your options, answer your questions, and walk you through the preplanning process. This free, no-obligation consultation is your opportunity to learn how you can provide peace of mind for you and your family.



**ABOUT BUSCH  
FUNERAL AND  
CREMATORY  
SERVICES**

The most preferred cremation provider in Northeast Ohio is **Busch Funeral and Crematory Services**. We have seven convenient locations in Avon, Avon Lake, Cleveland, Elyria, Fairview Park, North Royalton and Parma.

We've enhanced our facilities to continue providing the full range of services needed by the community. Your family will experience the exceptional care of our staff and the warmth of our landscaping and decorated interiors.

At Busch Funeral and Crematory Services, we have always owned and personally operated our crematory. Your loved one never leaves our care. We are the only funeral home in this area to offer a crematory in a beautiful setting, complete with a family viewing center.

We are here for you whenever you're ready to schedule a preplanning appointment with Busch. **[Click here to schedule your consultation](#)** and plan your final wishes with confidence.

**REQUEST AN APPOINTMENT**

