

How Funeral Expense Trusts Work

Funeral Expense Trusts are designed to solve the access gap within traditional final expense planning. They operate on a quick setup process, irrevocability, and a straightforward claims process.

- **No waiting for death certificate**

Funeral Expense Trusts cut out the need to wait for a death certificate, which normally takes 7-10 business days.

- **Built on a Whole Life Chassis**

Funeral Expense Trusts are based upon a Whole Life Chassis, and can be swiftly set up. Clients are 100% guaranteed acceptance, and there is no underwriting.

- **Irrevocable**

The irrevocability of Funeral Expense Trusts lends further security and convenience to beneficiaries. The funds can only be paid to funeral homes or beneficiaries. In the absence of beneficiaries, the decedent's estate becomes the default beneficiary. Also incorporated into irrevocability is the fact that Funeral Expense Trusts are Medicaid eligible.

- **Medicaid Eligible**

Funeral Expense Trusts are Medicaid eligible, as irrevocability gives the benefit amount immediate exemption from Medicaid spend-down for long-term care. Premiums may reach individual state limits, which range from \$15,000-\$17,500 per policy. There is no cap on the number of policies allowed for different family members.

The Claims Process for Funeral Homes

Funeral Homes will benefit from the straightforward and prompt advantages of Funeral Expense Trusts. After the funeral home notifies the trust carrier of the owner's passing, they then complete a claim form that includes the dollar amount for services rendered. No death certificate is required, removing one of the most persistent access gaps in the traditional final expense industry. After the claim form is submitted, the funeral home is paid within 24-48 hours.

The Claims Process for Beneficiaries

Funeral Expense Trusts can immensely relieve beneficiaries of financial burden and logistical hurdles, solving the issue of a lack of timely access within the traditional final expense industry. Once a claim is submitted by the funeral home, the beneficiaries may file. Due to verification from the funeral home, no death certificate is required. Claims are paid within 24-48 hours. Any unused excess funds are payable to the descendent's estate.

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