

Final Expense **VS** Life Insurance

You plan for life's most important events such as your children's education, weddings, family vacations, and one day even your retirement. Planning for your final expenses just makes good sense and can relieve the financial burden from your family at a very difficult time. Many Americans believe that Social Security will pay for their final expenses, when in reality, the U.S. Government only pays a lump sum of \$255 for those who qualify.

Unlike the high face value most regular life insurance policies contain, final expense insurance is written with a much lower face value and is intended solely to take care of the cost of a person's final arrangements. A regular life insurance policy ranges from \$250,000 to \$1,000,000, while a final expense policy is typically purchased for \$5,000 to \$50,000.

Most of these policies offer low cost solutions to help with the financial burden of planning a funeral. Many of these companies offer policies for \$30,000 or less coverage, just to meet the needs of a person's budget. They can be purchased on a guarantee issue platform, graded benefits, or traditional underwriting. Coverage can include those ages 40-85.

Anyone can buy final expense insurance. Most often, however, it is purchased by those who are near to death and do not already have a regular life insurance policy in place. Many final expense insurance policies can be underwritten without the designated insured submitting to a medical exam. These no-exam policies contain higher rates for the insurance, but are still less expensive to buy than regular life insurance because of the low face value of the policy.

Don't be left behind in planning for this important step in your life.