

Your
Logo



Pros & Cons

PRO - Non-Medical

Most plans do not require a medical exam or blood work to get approved.

CON - Low Face Amounts

These policies are designed for covering expenses when someone passes, but it may not cover all expenses that are passed along to the beneficiaries.

PRO - Guarantees

Final Expense is designed like a traditional Whole Life policy, with similar guaranteed premiums and death benefit.

CON - Premiums

Can be more expensive than other types of policies due to easy health qualification.

PRO - Cash-Value/Living Benefits

Final Expense policies can build cash value that the client can borrow against if needed. They also can have additional riders in case the client becomes terminally or chronically ill.

CON - Length of Payment

If you live long enough, total premium paid could exceed the death benefit.

FINAL EXPENSE INSURANCE

We look at life as if the best is yet to come, but it's still wise for people to plan ahead for final expenses so their loved ones can rest easily. They can use fast and easy options to help protect their families from unexpected financial burdens associated with final expenses.

Unlike an inheritance, final expenses are something none of us want to leave behind for a loved one. The goal is to share a gift – or legacy – rather than costs and expenses.

Understanding how life insurance can help with final expenses is a good place to start. Many Americans believe Social Security will pay for their final expense needs. However, the government only pays a lump sum of \$255 for those who qualify.

What's more, the Veterans Administration final expense benefit for non-service-related death (if you qualify) is only \$796 for a plot, plus a \$300 burial allowance if not hospitalized by the VA at time of death, or a \$796 burial allowance if hospitalized by the VA at time of death.

Contact Us

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