

# Final Expense Made Simple

## Introduction: The Gift of Peace of Mind

Many Americans worry about leaving a burden behind when they pass away. Not just emotionally, but financially. Funerals, burials, medical bills, and other end-of-life costs can add up quickly. Final expense insurance is a way to make sure your loved ones don't face unexpected financial stress during one of life's hardest moments. This type of insurance is more than just dollars and cents — it's an act of love, responsibility, and foresight.

## What Is Final Expense Insurance?

Final expense insurance is a small permanent life insurance policy. Coverage amounts usually range from \$5,000 to \$25,000, designed to cover funeral costs, burial or cremation, medical bills, and related expenses. Unlike term insurance, final expense policies do not expire as long as premiums are paid. Many are available with simplified underwriting or guaranteed acceptance, making them accessible to seniors and people with health issues.

## Why Americans Buy Final Expense

Here are some of the main reasons families across the United States choose final expense insurance:

- **Affordability:** Premiums are often less than a typical phone or cable bill.
- **Guaranteed coverage:** Many policies don't require a medical exam.
- **Lifetime protection:** As long as you pay premiums, your family is protected.
- **Peace of mind:** Loved ones won't have to scramble to cover funeral or burial expenses.
- **Simplicity:** Straightforward policies that are easy to understand.

## The Cost of Dying in America

Funeral and burial costs have risen steadily. According to the National Funeral Directors Association, the average funeral with viewing and burial in the U.S. is now between \$9,000 and \$12,000. Cremation averages around \$6,000 to \$7,000. Additional costs can include headstones, flowers, obituary notices, transportation, and unpaid medical bills. These expenses can quickly overwhelm a grieving family if no plan is in place.

## The Trade-Offs

Final expense insurance, like any product, has trade-offs:

- **Smaller death benefits:** Coverage is modest compared to larger life insurance policies.
- **Higher cost per dollar of coverage:** Because it's geared to seniors, the cost per \$1,000 of coverage is higher.
- **Not a wealth-building tool:** It's about covering costs, not building cash value.

Still, for many, the advantages outweigh the limitations because it offers simple, guaranteed protection.

## Real-Life Scenarios

- A grandmother in Ohio purchased a \$10,000 final expense policy to ensure her children wouldn't have to borrow money for her burial.
- A couple in Texas bought matching \$15,000 policies to make sure their family farm could continue without

being sold to cover costs.

- An adult daughter in Florida purchased a policy on her aging father, ensuring funds would be available when needed.

In each case, final expense insurance gave families comfort and dignity during a difficult time.

## Who Should Consider Final Expense

Final expense coverage is best suited for:

- Seniors who want to protect loved ones.
- Adults planning ahead for end-of-life costs.
- Families without large savings.
- People who lost coverage after retiring from a job.

It may not be necessary for those who already have permanent life insurance or substantial assets set aside.

## Frequently Asked Questions

**Can I qualify if I have health issues?** Yes. Many policies are simplified issue or guaranteed acceptance.

**What if I already have insurance?** A final expense policy can supplement existing coverage for specific costs.

**How quickly are benefits paid?** Benefits are usually paid within days of filing a claim.

**Does Social Security cover funerals?** No. It only provides a one-time \$255 survivor benefit.

**Can children buy a policy for a parent?** Yes, with the parent's consent.

**What if I move states?** Policies remain valid nationwide.

## Mistakes to Avoid

- Waiting too long to buy — premiums increase with age.
- Buying too little coverage — costs often exceed expectations.
- Assuming work coverage will last — it often ends at retirement.
- Forgetting to tell family where policy documents are kept.
- Not checking the financial strength of the insurance company.

Avoiding these mistakes ensures your policy truly serves its purpose.

## Additional Uses Beyond Funerals

While final expense is often associated with burial costs, it can also help cover:

- Outstanding medical bills.
- Small debts or credit cards.
- Travel costs for family to attend services.
- Modest gifts or legacies for children or grandchildren.

It's flexible protection that ensures dignity and relief for loved ones.

## Closing Thoughts: A Legacy of Love

Final expense insurance isn't about you — it's about the people you leave behind. It provides comfort, dignity, and stability when your family needs it most. It's one of the most thoughtful gifts you can leave.

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*Serving families in Oklahoma and across the United States*