

# Funeral and memorial planning

Funeral and memorial planning is funded by a life insurance policy or annuity contract (policy/contract), which is designed to keep pace with the rising costs of funerals. Planning your funeral, via a Funeral Planning Agreement with the funeral firm, reflects your expressed wishes. It provides peace of mind and relieves your loved ones of unnecessary concerns.

## Funeral Planning Agreement

This is a contract between the consumer and the funeral home. The Funeral Planning Agreement outlines the terms and conditions set forth in the contract. The funeral services and merchandise selected by the consumer are specifically identified in the Statement of Goods and Services.

The funeral provider is obligated to fulfill all requests outlined in the guaranteed section of the Statement of Goods and Services, when the need arises.

The funeral price reflected in the Statement of Goods and Services of the Funeral Planning Agreement is the basis for determining the premium and face amount of the policy/contract.

## A funeral plan provides funding vehicles with a policy/contract

The application form provides the necessary information for initiating the insurance policy/annuity contract. The policy/contract outlines the contract provisions.

## Irrevocable Assignment form

The irrevocable assignment of policy/contract ownership is only available when both a Funeral Planning Agreement and a Statement of Goods and Services is entered into between the family and a funeral firm.

The irrevocable assignment assists Medicaid/SSI applicants by:

- Irrevocably transferring ownership of the policy/contract, through the funeral home, to a Trust.
- Removing the ability of the owner to surrender the policy/contract for the cash value or to obtain a loan.

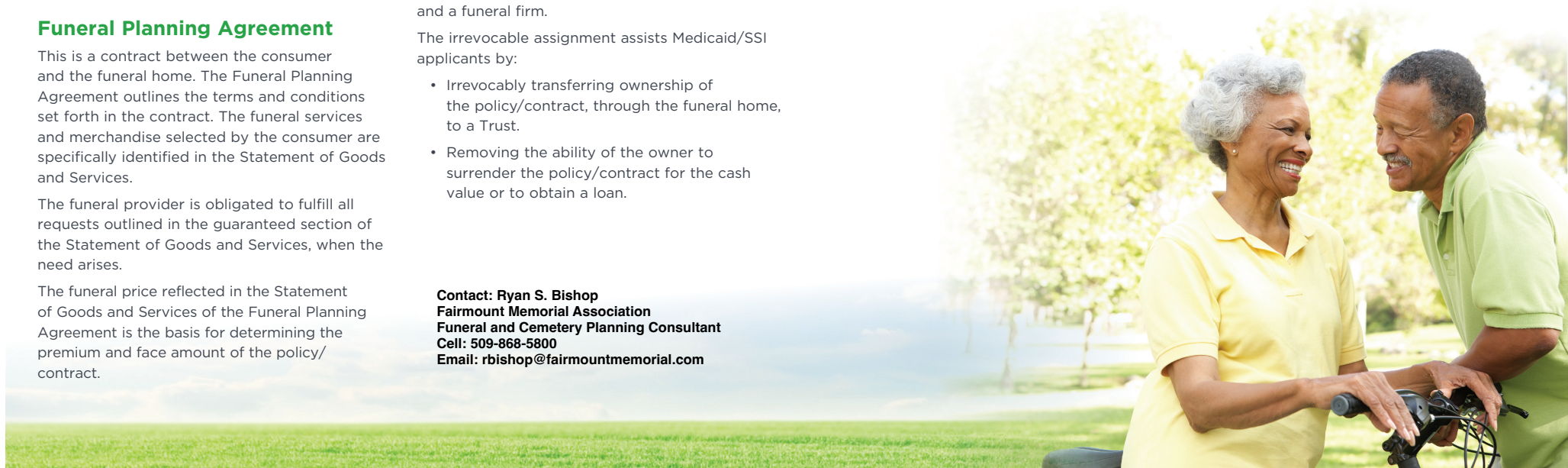
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**Fairmount Memorial Association**  
**Funeral and Cemetery Planning Consultant**  
**Cell: 509-868-5800**  
**Email: [rbishop@fairmountmemorial.com](mailto:rbishop@fairmountmemorial.com)**

## Medicaid/SSI guidelines

This Agreement, although a burial arrangement contract, is funded with an insurance policy or annuity contract and thus governed by the Medicaid/SSI guidelines concerning life insurance.

The general rule concerning life insurance is the cash value in a policy/contract will be included in calculating whether the total resources of the Medicaid/SSI applicant or recipient are within the required limits.

Once an irrevocable assignment of policy/contract ownership form is executed, the cash value is \$0. As a result, the insurance coverage, with an irrevocable assignment of policy ownership is not usually counted as a resource in determining eligibility for Medicaid/SSI benefits.



## Transfer of asset rule

Medicaid regulations restrict an applicant or recipient from transferring, giving away or assigning assets in order to become eligible for benefits. The value of the transfer will be counted as a resource and may result in a period of ineligibility.

The use of an irrevocable assignment of policy/contract ownership allows the transfer because there is adequate consideration. Adequate consideration is a legal concept requiring the applicant or recipient to receive something of equal value for the property transferred or assigned.

With funeral and memorial planning, the Medicaid/SSI applicant or recipient receives something of value — the funeral home's promise to provide the goods and/or services listed in the Funeral Planning Agreement — in return for the irrevocable assignment of the ownership of the policy/contract.

Generally, states provide that the value of the prearranged funeral contract and the life insurance policy or annuity contract are excluded as a countable resource in determining eligibility if an irrevocable assignment of policy/contract ownership or an irrevocable trust funded Funeral Planning Agreement has been executed.

Note: Medicaid/SSI guidelines may vary by state and may impose limits on the amount that can be irrevocably assigned. Use of an irrevocable assignment may vary by state. You should always consult an elder-law attorney or a qualified financial professional who is knowledgeable in your state's specific rules pertaining to irrevocable assignments, Medicaid eligibility, and using a trust to protect your assets.



When meeting with a case worker, you will need copies of the following documents:

- Insurance application or enrollment form
- Funeral Planning Agreement and Statement of Goods and Services
- Irrevocable Assignment form (state specific)



Funeral and memorial planning is funded through the purchase of whole life insurance or an annuity from Forethought Life Insurance Company, Indianapolis, Indiana. A representative of our firm, who is also an agent with Forethought Life Insurance Company, is available to answer any questions you may have regarding your insurance coverage. Products and features are subject to state variations and availability. Forethought Life Insurance Company is a subsidiary of Global Atlantic Financial Group Limited.

Residents of Illinois, Ohio, and Texas, please see additional disclosures below:

**ILLINOIS** - You may change the provider, merchandise and services of your funeral and memorial plan at any time and any excess proceeds will be paid pursuant to the terms of your funeral planning agreement.

**OHIO** - A licensed funeral director is available to discuss your funeral plan.

**TEXAS** - Visit [www.prepaidfunerals.texas.gov](http://www.prepaidfunerals.texas.gov) for more information.

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## Funeral and Memorial Planning Medicaid/SSI Eligibility





### How Does Pre-Planning Help?

- Alleviates Stress
- Curbs Family Arguments
- Eliminates Feelings Of Guilt
- No Surprise Expenses
- Choose How You Want To Be Remembered
- Locks In Today's Prices

*"Take it from me, making decisions on the spot, while emotions are running high, can leave you wondering if you made the right choices. Pre-planning for cemetery and funeral needs creates peace of mind, and I'm here to help you."*

*Ryan S. Bishop*

### Do You Need To "Spend Down" Assets?

- In addition to helping your family after your death, prepaid funeral and cemetery contracts can be an excellent way to spend down assets. Contact your local Medicaid office to learn more.

### Do You Or A Family Member Have A Loved One's Ashes At Home? | Reasons to Consider Permanent Placement:

- Will a long-distance move with your loved one prevent others from visiting them?
- Does one of your relatives have a loved one at their home, and would you like a permanent place to remember them?
- What if something happens to the person who has your loved one in their possession?

## Meet Ryan, Your Planning Consultant

### 11 Years in Elder Care....



In 2011 my wife and I opened and operated a beautiful Adult Family Home on the South Hill.

Caring for elders with Memory Care and Hospice needs was our specialty. In the Spring of 2022, we had to make the very difficult decision to close our business due to unforeseen circumstances in the labor market.

Not knowing what I would do next, I went to see my dad at Riverside Memorial Park. As I stood there praying, I was overcome with a warming sense of peace. At that time I drove across the street to the Cemetery office at Greenwood Memorial Terrace.

My passion in life is to help families with their end-of-life needs. In 2009 my father passed away unexpectedly at a healthy 69 years old. My mom had to finish planning everything besides purchasing his grave and vault.

My goal is to help your family make all the necessary arrangements before you grieve the loss of your loved one.

**Ryan S. Bishop**  
Cemetery & Funeral Consultant\*



**FAIRMOUNT**  
MEMORIAL ASSOCIATION

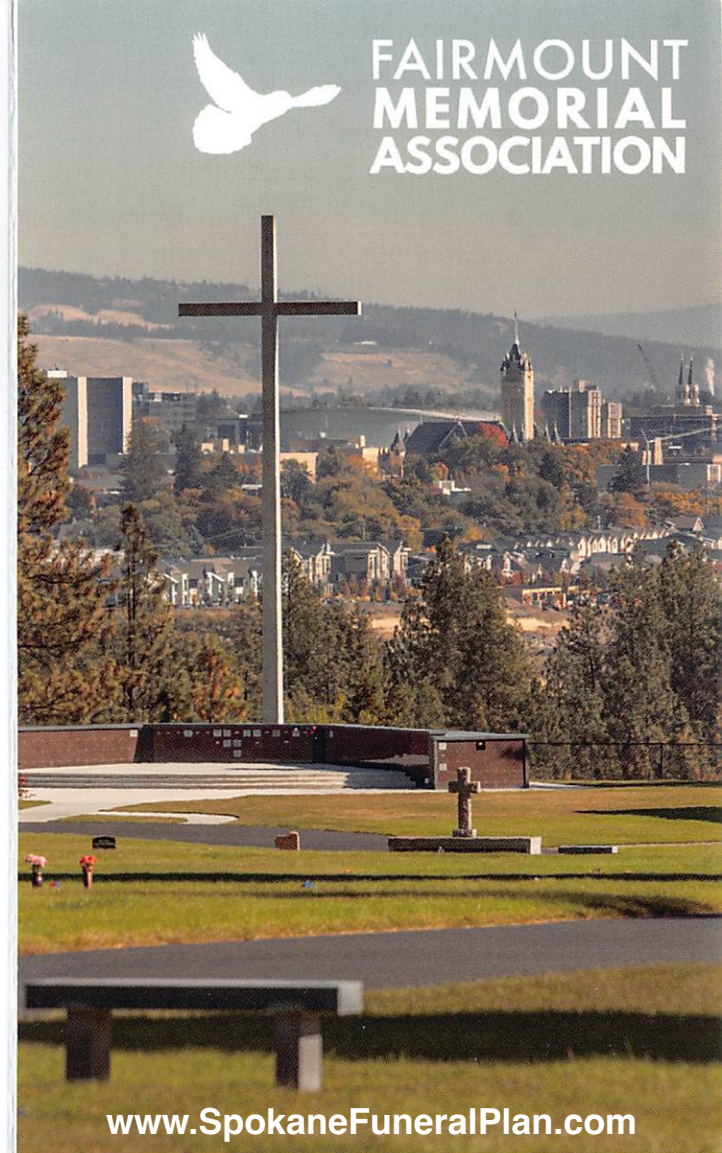
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[www.SpokaneFuneralPlan.com](http://www.SpokaneFuneralPlan.com)

## Why Choose Us?

- Seven Cemeteries  
North | South | Valley
- Four Locally Owned  
Funeral Homes  
North | South | Valley
- One Planning Consultant  
Serving All Locations!

# OUR HISTORY

Fairmount Memorial Association is a locally owned and operated non-profit association serving the Inland Northwest with 7 memorial parks and cemeteries.

For over 130 years, Fairmount Memorial Association has been honored to celebrate the lives of many from throughout our local community.

It is our desire that this guide will help you to discover and identify the best placement and memorial options, with a specific focus on the many beautiful choices available for families in the greater Spokane area.

EVERYONE WILL BE REMEMBERED,  
HONORED AND MEMORIALIZED  
AT THE END OF LIFE.



## MEMORIAL & CEMETERY GUIDE

AN ILLUSTRATED GUIDE TO HONORING LOVED ONES



Free PDF  
DOWNLOAD



FAIRMOUNT  
MEMORIAL  
ASSOCIATION



# WHY USE A CEMETERY?

## A PERMANENT PLACE FOR GATHERING & REMEMBRANCE

A memorial in a cemetery provides a place for rituals of remembrance. It's a sacred space loved ones can visit, reflect, meditate, and heal.

## FOUR CEMETERY MUST-HAVES

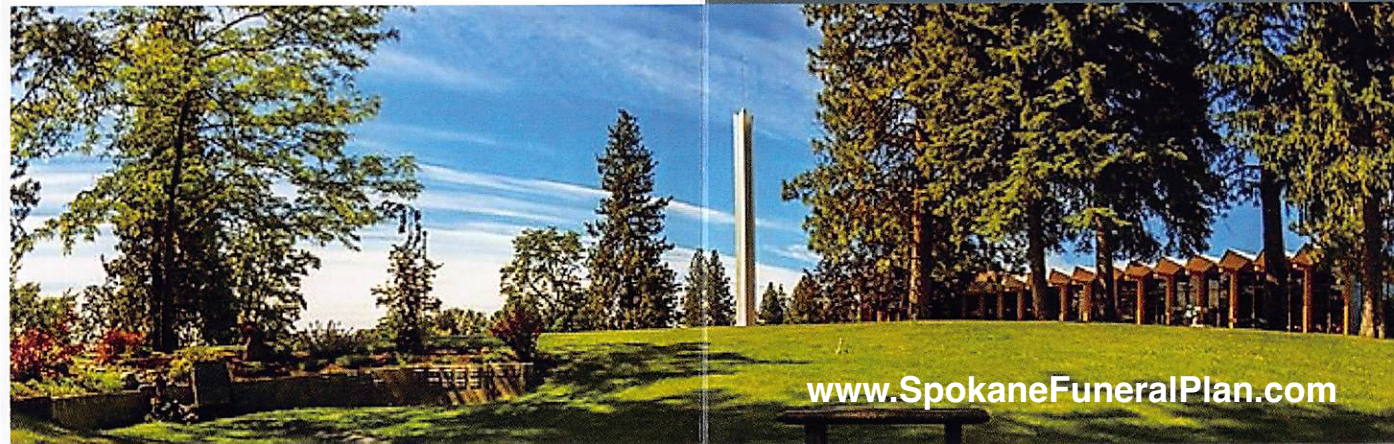
- 1. Rights To Use The Property**
  - This can be in a Grave, Niche, Crypt, Cremation Bench, Private Family Estate, or Mausoleum.
- 2. Open & Closing**
  - The process of opening, placement of urn or casket, and sealing the space.
- 3. Vault & Liner**
  - Holds & Protects your ashes and the Urn or Casket.
- 4. Headstone**
  - Upright Monument, Marker, Plaque, Monument, Bench, Columbarium.

# WHY CHOOSE US?

- **Free File Reviews**
  - Double Check You Have Everything You Need
- **Peace Of Mind**
  - Your Wishes Will Be Fulfilled
- **Financing Available**
  - 0% Interest with Monthly ACH and 10% Down Payment
- **Seven Cemeteries**
  - North | South | Valley
- **Four Funeral Homes**
  - North | South | Valley
- **Diverse Memorial Options**
  - We Respect All Beliefs
- **Permanent Placement**



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