FinalExpense60

FREE WORKSHEET

Final expense coverage worksheet

Work out the amount to buy, one line at a time

Fill in each line in pencil. Use the national figures as a starting point, then replace them with real quotes from the funeral home and cemetery you are considering.

Step 1: Start from the national medians

$8,300
Funeral with viewing and burial
NFDA national median, 2023, before the cemetery

$6,280
Funeral with viewing and cremation
NFDA national median, 2023, before the cemetery

Medians mean half of funerals cost more and half cost less. Ask two or three funeral homes for their general price lists. The FTC Funeral Rule lets you get prices by phone.

Step 2: Fill in the costs

General education, not insurance, legal or tax advice. Figures are examples unless a source is named. Prices and rules vary by state and insurer.

Line	What to enter	Where to find it
A	Funeral home: services and merchandise	Funeral home price list, or the medians above
B	Cemetery plot, opening and closing, vault, marker, or an urn	Quote from the cemetery or funeral home
C	Last hospital, hospice or credit card balances	Latest statements
D	Travel for close family, flowers, obituary	Your own estimate
E	Total costs: A + B + C + D	Add the four lines

A

B

C

D

E total

Step 3: Subtract what you already have

Line	What to enter	Where to find it
F	Savings set aside for final costs	Bank statement
G	Social Security death payment ($255, if a spouse or child qualifies)	ssa.gov, survivors benefits
H	Veterans burial benefits confirmed by the VA	va.gov, burials and memorials
I	Union, employer or prepaid contract amounts	Plan documents
J	Total help: F + G + H + I	Add the four lines

F

G

H

General education, not insurance, legal or tax advice. Figures are examples unless a source is named. Prices and rules vary by state and insurer.

I

J total

Step 4: Find the gap and round to a plan size

1. Subtract line J from line E. That is the gap.
2. If the gap is negative, write zero. The help you listed covers the costs.
3. Round the gap up to the next $1,000 or $5,000, the usual plan sizes.
4. Add a cushion if you are worried about rising prices, but remember that every extra $1,000 raises the monthly premium.

Gap: E minus J

Rounded plan size

> Final expense plans are often sold from about $5,000 to $25,000, and the amounts available shrink with age. Ask each insurer for its limits at your age.

Step 5: Check the monthly price

Use the free calculators at finalexpense60.com to see what your amount costs at your age, then ask a licensed agent to compare insurers. Price depends on your health answers, tobacco use, state and the insurer.

Sources

- NFDA: 2023 General Price List Study
  content.nfda.org/news/media-center/nfda-news-releases/id/8134/2023-nfda-general-price-list-study
- SSA: Survivors benefits
  www.ssa.gov/benefits/survivors/
- VA: Burials and memorials
  www.va.gov/burials-memorials/

Have your number? See what that amount may cost at your age at finalexpense60.com/quote

finalexpense60.com/quote or call (888) 635-3511

General education, not insurance, legal or tax advice. Figures are examples unless a source is named. Prices and rules vary by state and insurer.