

What's the difference between

Preneed Life Insurance and Traditional Life Insurance?

Life insurance of any kind is designed based on a common premise — **protection**. We use life insurance to **protect the ones we love** from costs associated with end of life needs, the burden of unpaid debt after we pass away, and even threats to continuity of lifestyle. So what's the difference between a preneed life insurance trust and traditional life insurance?

	PRENEED LIFE INSURANCE	TRADITIONAL LIFE INSURANCE
Lower monthly premiums	No	Yes
Guaranteed issue	Yes	Yes <i>(some types)</i>
Guarantees funeral price ¹	Yes	No
Short-term payment plans	Yes	No
Protected from medicaid spend down ²	Yes	No
Less total out of pocket expense	Yes	No
Guarantees funds are there to cover funeral expenses	Yes	No
Funds paid directly to funeral home within 48 hours	Yes	No <i>(requires presentation of death certificate)</i>
Meaningful memorialization	Yes	No

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¹ Many funeral homes guarantee prices upon purchase of a preneed life insurance policy. Check with your funeral home regarding their policy.

² Rules for Medicaid qualification vary by state. You should contact an attorney, a Medicaid expert, or your local Medicaid office for more information on Medicaid eligibility and requirements.

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