
Free Final Expense Planning Guide for Florida Seniors

A free guide for Florida seniors and their families

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A Note Before You Start

This guide is free. It will always be free. I wrote it because the families I help ask the same questions, and I wanted honest answers in one place.

This guide teaches you about final expense life insurance. It is not a sales pitch. It does not recommend any specific product or company. When you are ready to look at real options, call a licensed agent -- me or anyone you trust.

This is general information only. It is not legal, tax, or financial advice. Insurance rules change. Talk to a licensed professional about your situation.

Chapter 1: What Is Final Expense Insurance?

Final expense insurance is a small life insurance policy. It pays money to someone you choose when you pass away.

Most policies pay between \$5,000 and \$25,000. That money can pay for:

- A funeral or cremation
- Burial costs
- Medical bills left behind
- Credit card debt

- Anything else your family needs

The point is simple: **your family does not have to pay out of pocket during the hardest week of their lives.**

It is sometimes called "burial insurance" or "funeral insurance." Same thing.

Chapter 2: Why Florida Seniors Get It

Florida has more seniors than almost any other state. Funeral costs here are real. A basic funeral in Florida can cost \$7,000 to \$12,000 or more. Cremation costs less, but it still costs thousands.

Many seniors tell me the same thing: "I do not want my kids paying for my funeral."

Final expense insurance is how you handle it yourself, ahead of time, for a monthly cost that fits a fixed income.

Chapter 3: How It Works

You apply. You get approved. You pay a monthly amount (called a premium). When you pass away, the insurance company pays the full policy amount to your beneficiary -- the person you named.

That is it. Three steps.

No medical exam. Most final expense plans for ages 50 to 85 ask health questions on the application. You answer them. No needles. No doctor visit. Some plans ask no health questions at all (called "guaranteed issue").

The price never goes up. Your monthly cost is locked when you buy. It does not increase as you get older.

It does not expire. As long as you pay, it stays in force. This is not term insurance that ends at age 80.

Chapter 4: What It Costs

I cannot tell you an exact price here. Prices depend on your age, your health, your tobacco use, and how much coverage you want. Anyone who quotes you a price without asking these questions is guessing.

What I can tell you:

- More coverage costs more. Less coverage costs less.
- Younger and healthier costs less than older with health issues.
- Tobacco users pay more than non-users. This is true for all life insurance.

A licensed agent can give you a real quote in about 15 minutes. It is free to ask.

Chapter 5: Types of Final Expense Plans

Simplified issue. You answer health questions. No exam. Most people choose this. Lower cost than guaranteed issue.

Guaranteed issue. No health questions at all. Everyone gets approved. Costs more. May have a waiting period (if you pass in the first two years, your family gets your premiums back plus interest, not the full amount).

Graded benefit. A middle option. Partial payout in the first years, full payout after.

A good agent will tell you which one fits. A bad agent will only show you the one that pays them the most.

Ask: "What are my other options?"

Chapter 6: How to Pick a Beneficiary

Your beneficiary is the person who gets the money. Pick someone you trust. Most people pick:

- A spouse or partner
- An adult child
- A sibling

Tell them they are your beneficiary. Tell them where the policy is. This sounds obvious. Many families find out too late.

You can change your beneficiary any time. Call the insurance company or your agent.

Chapter 7: Common Mistakes to Avoid

Waiting too long. Every year you wait, the price goes up. And health can change.

Buying too little. \$5,000 sounds like a lot until you price a funeral. Think about what things actually cost.

Not telling anyone. A policy no one knows about helps no one.

Buying from a TV ad without comparing. Those ads are real companies. But you should still talk to an independent agent who can show you more than one option.

Letting it lapse. If you stop paying, the policy can cancel. Set up automatic payments from your bank. One less thing to remember.

Chapter 8: Questions to Ask Any Agent

Before you buy from anyone -- me included -- ask:

1. Are you licensed in Florida? (Check at myfloridacfo.com)
2. What is your license number?
3. Is this simplified issue or guaranteed issue?
4. Is there a waiting period?
5. Will my price ever go up?
6. What other companies did you compare?

If an agent will not answer these, find another agent.

Chapter 9: What To Do Next

You do not have to decide today. But do not put this off forever either.

Step 1: Think about how much coverage makes sense. Add up funeral costs, debts, and a cushion.

Step 2: Talk to a licensed agent. Get a real quote. It is free.

Step 3: Pick your beneficiary. Tell them.

Step 4: Set up automatic payments. Done.

About the Author

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