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Advisers help plan for taxes, and some for the other sure thing in life: death

With funeral and burial costs easily in the five digits, it makes sense to discuss expenses and wishes ahead of time to ease the burden on those left behind

Dec 8, 2015 @ 12:59 pm

By **Liz Skinner**  

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Most financial advisers help clients with tax planning. Some are now advising on life's other sure thing: death.

With funeral and burial costs reaching between \$10,000 and \$30,000 on average, it makes sense to bring up the idea of funeral planning as part of discussions on estate planning or insurance, advisers said.

“Many clients have not given funeral planning any thought or had any conversations about it,” said Paula Nangle, a financial adviser with Marshall Financial Group. “Communicating your wishes is a gift to your loved ones that you leave behind.”

Some of the major decisions to be made that can impact cost is whether one wants to be viewed, cremated, embalmed, buried and celebrated with a service or reception.

These type of questions, though, aren't easy for many people.



**"I love going
back to my
client to re-do
signatures."**

"It's an uncomfortable discussion because no one wants to think about their own death," said Fran Solomon, president of HealGrief.org, a nonprofit

aimed at minimizing cost during death. "But talking about it can take away the taboo and remove some of the discomfort."

MONEY SET ASIDE

It's tremendously helpful for loved ones left behind if some of the decisions are already made, and even better if financial resources have been set aside to cover the costs, she said.

Funeral costs include notifying people such as through newspaper obituaries, which typically cost \$1,000 to \$1,500 per publication, a coffin, flowers for the ceremony, burial and/or cremation, Ms. Solomon said. This doesn't include a reception that may take place after leaving the cemetery.

Kashif Ahmed, founder of American Private Wealth, said most advisers don't bring up funeral planning with clients because they know people don't like discussing such issues. But that's a disservice to clients, he said.

"Most people don't want to be a burden on their family," Mr. Ahmed said.

He helps people estimate the cost their heirs will face at their death to meet specific wishes, and makes sure insurance is in place to cover the expenses, as well as to take care of those left behind.

IT'S NEVER TOO EARLY

One client years ago fought Mr. Ahmed when he suggested the client needed to buy some insurance with his retirement plan assets to cover the cost of his death. He told Mr. Ahmed he was “healthier than a horse.”

The client's wife finally convinced him, and he visited Mr. Ahmed's office one afternoon “and resentfully threw a check” on his desk.

“The client died on his way home that afternoon,” Mr. Ahmed recalled.

Thanks to the life insurance policy the client had bought, his wife paid off the mortgage and his daughter attended college as planned, he said.

For clients who want to make detailed funeral plans themselves, specialists who focus on this can help.

Ms. Nangle said she invited clients to a workshop put on by one such expert, Kyle Tevlin of **IWantaFunFuneral.com**, and a handful of clients took advantage of it.

Another such firm is **Final Bow Productions**, Ms. Solomon said. They specialize in planning rather extravagant finales, she said.

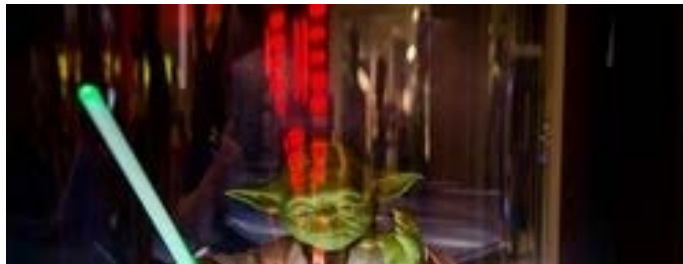


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gailrubin • 3 hours ago

There's a great TEDx talk about this topic that can help break the ice about end-of-life planning. It's called A Good Goodbye, and it's a light touch on this serious subject of wills & trusts, advance medical directives and pre-need funeral planning: <https://youtu.be/r9qR4ZiGX2Y>

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DScott • a day ago

Well,

if you ask me, the most critical part of structuring your finances and optimizing savings is just having a plan. Whether you use a spreadsheet or a tool like OnTrajectory or some other website -- you have to get everything out if front of you so you can make smarter decisions. Once you do that, then implementing your disciplined

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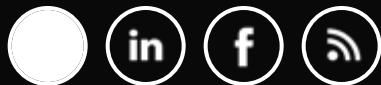


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