



YOUR END-OF-LIFE PLAN

8 THINGS YOU MAY
NEED TO DO



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spectrum
life**

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Map out some time and take care of your end-of-life details so your family doesn't have to. It may not be the most fun you'll have all weekend, but you'll probably feel more at peace. You'll take control and make the plans that ensure your loved ones don't have stress piled on top of grief when you pass.

Explore these 8 things you may need to do as part of your end-of-life plan.

1. WRITE A WILL

Only 45% of Americans have a written will.* Why is it important to have a will? A written will can help leave out any guesswork for your family members when you're gone. Your family will know exactly how to handle and distribute your assets, as well as ensure your wishes are honored.

What if you don't have a will? Without a will, state law determines how your property is distributed, and this may not be in accordance with your wishes.



2. PLAN ADVANCE CARE

Advance care planning is an ongoing process that helps you plan for your current and future medical treatment. It helps make sure that you receive medical treatment that is consistent with your personal or cultural preferences. Without planning advance care, your family or doctors may be forced to make quick medical decisions that may not comply with your wishes.

Advance care planning starts by having conversations with your loved ones and doctors. Since your health care needs may change as you age, your advance care plan may change as well. Having ongoing conversations helps ensure medical decisions can be made quickly and are consistent with your wishes.

[*<https://news.gallup.com/poll/312209/prevalence-living-wills-slightly.aspx>](https://news.gallup.com/poll/312209/prevalence-living-wills-slightly.aspx)

3. ASSIGN A POWER OF ATTORNEY

A power of attorney (or POA) has legal authority to handle your legal and financial matters if you're unable to do so while you're still alive. This could include paying any bills, managing your bank accounts, overseeing investments and filing tax returns. For instance, if you become mentally or physically incapacitated, your POA will be able to take care of those responsibilities.

4. CREATE A TRUST

A trust is a fiduciary arrangement where a third party or trustee holds assets on behalf of one or more beneficiaries. Typically, trusts are established so that assets can be distributed accurately according to the trustor's wishes. The trustor can specify when and to whom distributions are made.

Since trusts usually avoid the probate process, your beneficiaries may gain access to funds more quickly than assets transferred using a will.



5. ARRANGE YOUR SENIOR CARE

There is no better time than now to start planning your senior living and care arrangements. Four things to keep in mind when deciding what will best fit your needs are: your health, your financial situation, where you want to live (at home or in a facility) and the level of independence you wish to have. Then talk to family members and close friends about your plans and the options you're considering



6. ORGANIZE DOCUMENTS

When you pass, your loved ones will be consumed with grief, but they don't have to be overwhelmed with paperwork.

Organize all of your important documents, such as estate planning, medical, financial and legal accounts, and personal information, so that they are easy to access.



7. BUY LIFE INSURANCE

Life insurance isn't one-size-fits-all, so it is important to do your research to determine which policy can best support your needs. The premise of life insurance is that you purchase a policy and then make monthly payments (premiums). This way, when you pass, your beneficiary receives the amount of money specified in your policy.

Final expense life insurance is a type of whole life insurance meant to help your family quickly cover end-of-life expenses, such as funeral or medical bills. With New Spectrum Life final expense whole life insurance, death benefit proceeds are dispersed quickly, rates are locked in and there is no medical exam required.*



In 2019, the national median cost of an adult funeral with burial and viewing was \$7,640.*

8. PLAN YOUR FUNERAL

Funeral plans help relieve financial and emotional stress for your family. In your funeral plans, you can specify how your remains should be handled: buried, cremated, donated to science, etc. You may also specify funeral homes, arrangements or service details. While some prefer simple memorial services, others may prefer more grandiose funeral arrangements. You can include your wishes in your will or you can verbally let someone know.

Since funeral bills are typically due before the funeral happens, final expense life insurance can help alleviate the financial burden of paying for a funeral and allow your loved ones to cope with the loss. New Spectrum Life final expense whole life insurance offers three defined final expense options: Basic, Classic, and Grand. We also offer customizable options that you can build with the help of one of our noncommissioned licensed life insurance representatives.



*2019 General Price List Survey, National Funeral Directors Association: <http://www.nfda.org/news/statistics>

FINAL EXPENSE WHOLE LIFE INSURANCE



Final expense whole life insurance is issued by Sagicor Life Insurance Company (Home Office: Scottsdale, AZ) and offered by Innovative Brokerage Network, DBA Traffk (Home Office: Louisville, KY). New Spectrum Life is a consumer insurance marketing company. Traffk, Sagicor, nor their licensed insurance professionals do not provide tax, legal, estate planning, or accounting advice. Please consult with your tax and/or legal advisor(s) for information specific to your situation. Insurance and annuities issued by Sagicor Life Insurance Company have limitations and restrictions including surrender charges. Not available in all states.