

Managing Your Money



Three Surprising Ways To Save

(NAPS)—According to the Department of Health and Human Services (DHHS), there are currently about 77 million people age 60 and older in the U.S. Another 61 million, the U.S. Centers for Disease Control and Prevention point out, are living with disabilities. No matter how young and healthy you may be, now is a good time to think about retirement planning, long-term care insurance planning and funeral planning.

Fortunately, those things may be easier and less expensive to deal with than many realize. Here are facts and stats that can help.

1. Retirement planning: The Department of Labor suggests you make saving for retirement a priority and set aside money regularly. Also, know your needs. Maintaining your current standard of living in retirement, advises the AARP, requires about 80 percent of your preretirement income.

Take advantage of any company pension or retirement plans. Find out how much you can expect from Social Security at different retirement ages at www.ssa.gov.

2. Long-term care insurance planning: The benefits of long-term care insurance, say the experts at the American Association of Retired Persons, go beyond health insurance by reimbursing you for services needed to help you maintain your lifestyle if age, injury, illness or a cognitive impairment makes it difficult for you to care for yourself. Once a licensed health practitioner certifies a person is chronically ill and needs the care, it can pay for home improvements, physical therapists and home health aides.

3. Funeral planning: You can do yourself, your estate and your loved ones a favor by preplanning your funeral. What's more, you don't have to do it alone, explains Mark Duffey, CEO of Everest, a funeral concierge service. Consider this: The national median cost for a funeral with a viewing and



You can save money now when you plan how you'll meet future situations.

burial in 2019 was \$7,640, according to the National Funeral Directors Association.

"Most consumers have never bought a funeral, and most of the time they just want to get out of there," added Duffey. A little forethought, however, can save you time, trouble and money and a funeral concierge can be your advocate throughout the process.

Everest is not affiliated with any funeral home but it knows what a funeral should cost and can negotiate the price for you and help you select just the kind of services you want. Said Duffey: "We strip away all the stuff you don't necessarily need or want, and that right there is where you can save thousands and thousands of dollars."

The company can also help you prepare your will, power of attorney and other legal documents; help your family collect life insurance and store your end-of-life wishes to be shared with your heirs at the appropriate time. If you're looking for life insurance, you should know that Transamerica Life Insurance Company offers an Everest Funeral Concierge rider on certain qualifying life insurance products. Consumers should contact a licensed life insurance agent and determine whether a life insurance policy best suits their financial plan.

Learn More

For further facts and suggestions, visit www.everestfuneral.com.