NurseFinalExpense

FREE WORKSHEET

Funeral cost and coverage worksheet for nurses

From three phone calls to a coverage amount you can keep paying

Work down the page with a pencil. Each line is one number, and the last page tests whether the monthly cost fits your leanest month of pay.

Step 1: Call three funeral homes

Ask each one for the price of the service you want, in writing or by email, from its General Price List. Funeral homes must give price information by phone under the FTC Funeral Rule. For a check, the 2023 national medians were $8,300 for a viewing and burial and $6,280 for a viewing and cremation, before cemetery costs (NFDA).

Line	Home 1	Home 2	Home 3
Name and phone			
Basic services fee			
Viewing or visitation			
Burial or cremation			
Casket or container			
Total quoted			

General education, not insurance, legal or tax advice. Figures are examples unless a source is named. Prices and rules vary by state and insurer.

Step 2: Add what the funeral price leaves out

Cemetery plot, opening and marker, or urn

Death certificates and flowers

Travel for family

Last medical or card balances

Step 3: Subtract what you already have

Savings set aside for this

Final expense policy already owned

Prepaid funeral contract, if any

> Your total is the funeral and extras minus what you have. Round up to the next $1,000: plans are sold in round sizes.

Step 4: Test the monthly cost

1. Get a sample monthly figure from the cost calculator, or a quote from an agent
2. Write your lowest take home month in the last 6 months
3. Divide the premium by that month: under 3 percent is comfortable, over 5 percent is a stretch (our rules of thumb)
4. Plan to keep one full premium in the draft account

Monthly premium

Lowest take home month

Premium divided by that month

Cash kept in the draft account

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Step 5: If it is for a parent

- [ ] The parent has agreed and will answer the health questions
- [ ] I used the parent's state, not mine, for the free look and grace periods
- [ ] The parent's Medicaid situation was checked with the facility social worker or the state agency
- [ ] The beneficiary is the person the parent chose
- [ ] Two people know where the policy papers are kept

Sources

- FTC: The Funeral Rule
  consumer.ftc.gov/articles/ftc-funeral-rule
- NFDA: Statistics (cremation and burial trends)
  nfda.org/news/statistics
- NAIC: Life insurance consumer guide
  content.naic.org/consumer/life-insurance.htm

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