

BENEFITS OF **PRE- ARRANGEMENT**



ELCO MUTUAL
LIFE & ANNUITY



WHAT IS A PRENEED CONTRACT?

By taking control of your funeral costs with prearrangement, you can make it easier for yourself and your loved ones. Prearrangements can alleviate your loved ones of a financial burden and guarantee you get the celebration of life that you want and deserve.

A preneed contract is a life insurance policy purchased through a funeral home, which uses the proceeds to fund your funeral. When the insured passes away, the funeral home files a claim with the insurance company and uses that money to pay for the funeral. A Statement of Goods and Services allows you to sit down with the funeral director to determine what products and services you would like, and they will draft up an estimate of how much it will cost to fund your celebration of life.

LIFE INSURANCE FOR PRE-PLANNING

Life insurance is a powerful tool that has many unique benefits. You can use these policies to accomplish various goals, such as:

- Paying for the funeral before any death occurs.
- Using a payment structure that fits your needs.
- Qualifying for government benefits, such as Medicaid.** (Preneed policies can be irrevocably assigned which can make the policy an exempt asset.)
- Ensuring that your family doesn't have to worry about the financial burden.



**Dividends are not guaranteed*

***ELCO Mutual is not associated with any government agencies, entities, or programs.*



HOW DO I QUALIFY FOR A PRENEED CONTRACT?

Most preneed contracts are guaranteed issue, meaning no health questions need to be answered. However, some companies will offer slightly better rates if you can answer no to the limited questions on the application.

PAYMENT OPTIONS

SINGLE PAY

You can pay for your funeral with a single payment, eliminating the worry of any additional payments.

MULTI-PAY

You can opt to pay for your funeral over time through installments to help spread the cost of the funeral over time. We offer the option to pay over a three, five, seven, and ten-year period, which allows you to tailor your payment plan to what fits your situation.

GENERAL INFORMATION

Name _____ Age _____

Type of Disposition Burial Cremation

Anticipated Cost for Desired Services \$ _____

Amount I am Seeking to Fund \$ _____

Policy Type Single Pay 3-Pay 5-Pay 7-Pay 10-Pay

FUNERAL HOME INFORMATION

My Funeral Home _____

Phone Number _____ Email _____

Address _____ City/State/Zip _____

THE ELCO ADVANTAGE

UNDERSTANDABLE

All of ELCO's products have been designed with the consumer in mind. We have built our business on strong, straightforward products that put our customers in the best position possible.

PERSONABLE

ELCO believes in the human element. When a client or agent calls, we want them to speak to a real person right away. This allows us to build relationships that will last a lifetime.

DEPENDABLE

We have been in business for 75 years and counting due to our ability to make smart financial decisions quickly. We aim for steady and sustainable growth to protect our clients from any instability that could happen.

OUR HISTORY

Employees' Life Company was founded in 1946 and first opened its doors in downtown Chicago, Illinois. Over the past 75 years, we have seen many changes, including three moves, two mergers, and one significant name change. Today we are known as ELCO Mutual Life and Annuity and are located in Lake Bluff, IL, which we've had the pleasure of calling home for over 35 years.

CONTACT INFORMATION

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