
Pre-Paid Funerals

What is a Pre-Paid Funeral Contract?

A Pre-Paid Funeral Contract is where you (the client) arrange your own funeral with us (Wollongong City Funerals). You will sign a contract and have up to 36 months to pay, if by instalments or payment in full, for the cost of the funeral. The Pre-Paid Funeral Plan has been specifically designed to hold a person's Pre-Paid Funeral Contract payments in a secure and independent environment. The benefit becomes payable on behalf of the person only on death & may only be used to meet their funeral expenses; therefore it is paid directly to the Funeral Director.








As part of your pre-paid funeral contract, you agree to make your payment to the Pre-paid Funeral Plan and to nominate Wollongong City Funerals as your funeral director to receive the benefit upon death and completion of the funeral service.

Funeral Planning Australia will pay the benefit directly to Wollongong City Funerals upon receiving satisfactory evidence that your funeral service under your funeral contract has been completed.

Should I tell anyone that I have taken out a Pre-paid funeral contract?

It is important to tell your family or the Executor of your Estate appointed under your Will about your pre-paid funeral contract with Wollongong City Funerals so that they are aware of your arrangements.

What are the advantages of taking out a Pre-paid funeral contract?

-  Protects your family from the financial burden at a time of considerable emotion and stress
-  No health restrictions
-  The pre-paid funeral option protects you against the increased costs associated with funeral expenses
-  Your investment is safe and secure
-  Provides peace of mind for you and your family
-  Capital guaranteed investment
-  Exempt from Centrelink and Department of Veterans' Affairs (DVA) Assets and Income Tests



Can I just get a quote?

Yes you can. You can either come into our office at 48 Baan Baan Street, Dapto, or telephone us. We will give you a quote which is valid for 60 days. If you choose to accept the quote, the contract needs to be completed and signed. You can come into our office or we can come out to your home.

The following forms need to be completed:

1. Pre-Paid Funeral Contract
 - a. white copy - the contract holder (only once paid in full)
 - b. pink copy - the funeral director
 - c. yellow copy - Funeral Plan Management
2. Application Form from the Pre-Arranged Funeral Fund Customer Information Brochure (CIB) on pages 19-20
3. Direct Debit Request Form (if you would like pay by directly debiting your bank account)

Can both my partner and I be covered by the same contract?



Yes, a contract can be taken out in both names. This means that when one of the joint owners dies, the surviving owner has to decide if they would like to use the proceeds of the policy to pay for the funeral of the deceased policy owner or if they would like ownership of the policy to revert to the surviving joint owner. If they choose the latter then the family of the deceased will have to pay the full amount of the funeral costs of the deceased; however, when the surviving partner passes away, the benefit will be payable on death.

How do I pay for my pre-paid contract?

Once you have signed a contract you can pay for it in full or in instalments over 36 months.

If you decide to pay in full, you will receive a receipt and the white copy of the contract which is to be kept in a safe place. Funeral Plan Management will send you a letter confirming your contract number.

Further Information

-  The funeral arrangements that you choose are carefully itemised.
-  You pay for the service at today's prices.



- Full details are available in the Funeral Planning Australia Pre-paid Funeral Plan disclosure statement. When you organise a pre-paid funeral, you can relax knowing that (a) the plan is protected against inflation and (b) the funeral service will be carried out the way you wish.

Some details you need to consider

- Where would you like to hold your service?
- Will you choose burial, crypt or cremation?
- What special features do you require? This may include:
 - Choice of coffin
 - Chosen cemetery
 - Placement of ashes in case of cremation
 - Religious or civil service
 - Choice of flowers
 - Newspaper\ media notices
 - Mourning cars
 - Doctor's Certificate in case of Cremation

Wollongong City Funerals will guide you through the planning process and explain all services and products that are available to you. Payments are also made easy. You can choose to pay a lump sum or to pay by instalments.

Would you like more information?

Phone or email us for more information on *Funeral Planning Australia* Pre-paid Funerals

Email: info@wollongongcityfunerals.com.au

Phone (02) 4261 4488

Funeral Bonds

Many people wisely choose to set aside money to be assured that a funeral does not impose a financial burden on their family or friends. A funeral bond allows you to provide for future funeral expenses with peace of mind.

Simply put, a Funeral Bond is like an investment account where money is saved to help cover funeral-related expenses. Annual bonuses are paid and added to the principal of the Bond, and go toward the



cost of the funeral. However, unlike a Pre-Paid Funeral Plan, a Funeral Bond may not cover all funeral expenses.

A funeral bond is not a legal contract between the bondholder and Wollongong City Funerals, unlike pre-paid funerals, and therefore provides some degree of flexibility. Funeral bonds are easier to transfer to another funeral home if at a later date you move out of the Illawarra.

Asset and income test exemptions apply to people who receive full or part means-tested pensions from Centrelink or the Department of Veterans Affairs. Depending on your circumstances, this may mean you are entitled to a larger pension. Please check your own circumstances with your Financial Planner, Government Agency or Accountant.

Once the money has been invested and the 14-day cooling-off period has expired the funds may only be used to cover funeral expenses.

You will not be required to include annual bonuses in your income tax return, and tax paid on fund income by Funeral Planning Australia is expected to be fully recovered when bond proceeds are paid to meet your future. For more information on Funeral Planning Australia Funeral Bonds, please email **Wollongong City Funerals** at info@wollongongcityfunerals.com.au or phone us on (02) 4261 4488

