

Preneed Funeral Contracts

WHAT CONSUMERS NEED TO KNOW

Preneed funeral contracts allow you to make and pay for your funeral arrangements before you need them. While a preneed contract can offer peace of mind, it's important to do some research before signing on the dotted line.

WHAT ARE MY CONTRACT OPTIONS?

First, decide if you want a guaranteed or non-guaranteed contract:

Guaranteed

The funeral price is decided at the time of purchase, locking-in today's prices.

Non-Guaranteed

The final price of the funeral won't be decided until time of death.

Then ask if the contract will be revocable or irrevocable:

Revocable

Means you can cancel the contract at any time.

Irrevocable

You can only cancel within 30 days of signing the contract.

A SAVVY CONSUMER'S CHECKLIST

When choosing a preneed provider:

- Make sure the provider is licensed with the Department of Consumer Affairs, by going to www.consumer.sc.gov and clicking "Licensee Lookup" or calling 800-922-1594.
- Ask for an itemized list of the products and services offered.
- Review the contract carefully. Keep a signed copy for your records.
- Get receipts for any payments you make and keep detailed records.

FAQs

Can I cancel my contract and use the money for something else? It depends on the type of contract. See the flow chart on the front of this card.

Am I able to transfer my preneed contract? Yes. You can transfer the contract to a funeral home licensed to sell preneed at anytime; or you can transfer to any licensed funeral home at time of death.

What if I don't make my payments like I'm supposed to? The provider can cancel the contract and refund most of your money **or** apply the received payments to your funeral bill.

Is it typical for a funeral home to make a consumer pay in full for preneed? It depends on the funeral home. Some allow payment plans, payment through an insurance policy or require payment in full.

What is the \$20 filing fee for? Part of that goes into the loss reimbursement fund and another part goes towards DCA's administrative costs.

What is the loss reimbursement fund? The purpose of this fund is to help pay for consumer's funerals in the event their preneed money is mishandled by the funeral home.

If you feel that a funeral home has violated the law, please file a complaint with the Department.



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