



**LEGACY**  
PREPAID FUNERALS



Prepaid Funeral Fund

# What is a Prepaid Funeral Fund?

A Prepaid Funeral Fund allows you to set aside funds for your funeral. These funds are then held for you until they are required. Funds cannot be withdrawn in your lifetime giving you the peace of mind that they will be available when they are required.

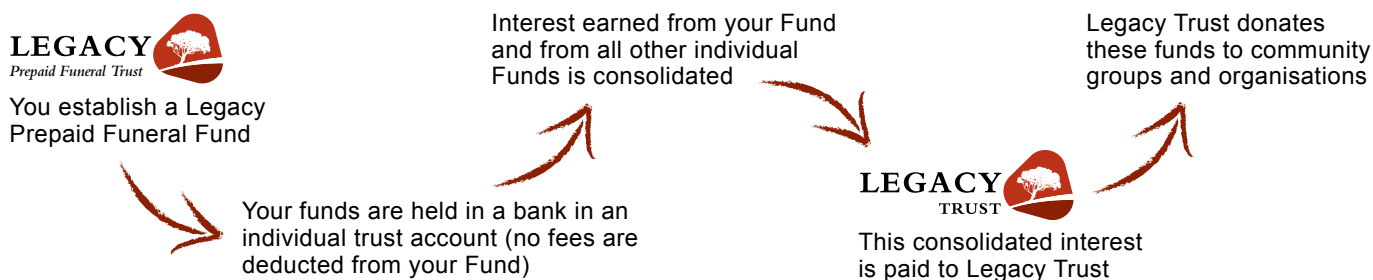
The advantages of pre-paying all or part of your funeral include;

- Your loved ones will not be left to cover the cost of your funeral
- If you combine your pre-payment with the pre-arrangement of your funeral, your wishes will be clear to your loved ones, easing their burden at a difficult time
- Your funeral expenses will be paid promptly with any remaining balance in your Fund being paid over to the executor of your Will for the benefit of your estate
- Present government policy states that you may set aside up to \$10,000 in a Funeral Fund which is excluded from asset testing for the purposes of residential care subsidy assessments

## Which Fund to choose?

There are a number of Funeral Funds available in New Zealand, but no other Funds currently offer the benefits that come with the Legacy Prepaid Funeral Fund. The Legacy Prepaid Funeral Fund is owned and operated by a charitable trust and the interest earned on Funds is paid directly to the Legacy Trust for distribution to local charities and organisations. This means your Fund is working for the good of the local community from day one – thus helping you to create a better place for you and your loved ones to live in and enjoy. While other Funeral Funds may offer interest payments to you, experience shows that once management fees and tax are deducted, a large portion of this interest is eroded. With a Legacy Prepaid Funeral Fund, all of the net interest is returned to the community on an ongoing basis and no fees are ever charged to your Fund.

## How does the Legacy Prepaid Funeral Fund work?



### NOTES

The minimum amount you can place into your Legacy Prepaid Funeral Fund is \$5,000 and there is no maximum. Please note that under current government policy, it is only the first \$10,000 deposited that is excluded from any asset test when assessing your eligibility for the Residential Care Subsidy.

Please note that the Funeral Plan is not an insurance policy and no health checks or personal questions need to be answered. Anyone can pay into the Legacy Prepaid Funeral Fund regardless of their age or state of health. Your Funeral Fund will only ever include the amount you have paid into it, with all interest being returned to the community via Legacy Trust.

## I would like to know more – what is the process from here?

Talk to your local Funeral Director. The Funeral Director can also assist with pre-arranging your funeral should you want to make such arrangements at this time. By doing so, your family will be clear about your wishes.

# How the Fund works & Frequently Asked Questions

## What do my funds cover?

Funeral arrangements may include;

- Funeral, memorial service or other reasonable and appropriate services,
- Provision of a plot,
- A suitably inscribed headstone, plaque, memorial or other reasonable funeral related expense.

## Who is paid from the Fund?

The cost of your funeral will be paid from your Fund direct to the funeral home (or to a person who produces evidence of payment by them). Surplus funds not required for the funeral will be paid to your estate for distribution in accordance with your Will.

## What if there are insufficient funds in my Fund for my funeral?

If any further payment is required to meet the cost of your funeral, your Funeral Director will make arrangements with your family or estate for payment.

## What happens when I die?

When you die, your family will arrange your funeral as per your requirements (if known). Your Funeral Director will arrange for the costs of the funeral to be paid from your Fund.

## I don't have the full amount I would like to deposit right now – can I make regular payments?

Generally you are encouraged to make a one-off payment as this assists us with keeping our administration time to a minimum. You may establish a Fund with as little as \$5,000 and, with the Trustees' consent, add to this in the future with minimum top-up payments of \$1,000 at a time.

## Who administers the Fund?

The Funds are held in a registered bank by Legacy Prepaid Funerals Limited as a trustee. This company is charitable company and is a wholly owned by Legacy Trust. It operates under a Trust Deed that sets out the rules and conditions of the Fund. A full copy of the Trust Deed is available on our website [www.legacyfunerals.co.nz](http://www.legacyfunerals.co.nz)

## Will I pay management fees?

Legacy Funerals Limited bears all management costs associated with the Prepaid Funeral Plan and all interest earned by your deposit is distributed to local charities by Legacy Trust.

## Are the costs of the funeral inflation proofed?

No. However you may deposit more funds into the Funeral Trust with the trustees' consent (deposits must be \$1000 or more).

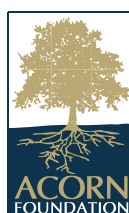
## Do I have to use the funeral company that's arranged this prepayment for my funeral?

No. Your funeral can be conducted by any approved FDANZ Funeral Director. If the funeral is conducted by an organisation that is not a member of the Funeral Directors Association of New Zealand, the executor of the estate may apply to the Trustee for the funds to pay your funeral account.

## If I need to withdraw funds at any time, can I do so?

On written request the person in whose name the funds are held can apply to the Trustees to have the funds withdrawn and paid into their personal bank account. The Trustees will consider financial hardship and emigrating to another country as valid reasons for the withdrawal of the funds.

When you choose to place your funds into a Legacy Prepaid Funeral Fund, you are helping support community organisations like these:



# Legacy Prepaid Funeral Fund Application Form

I, ..... ("the Client")  
Full Name

of .....  
Address

.....

..... IRD Number: .....

Telephone: ..... Date of Birth: ..... / ..... / .....

Hereby apply to settle on Legacy Prepaid Funerals Limited as Trustee the amount of \$ ..... and establish with effect from the date of acceptance by the Trustee (the "Commencement Date") a Client Funeral Trust for the purpose of contributing toward the payment of my funeral expenses in the event of my death ("my Fund").

## I acknowledge and confirm that:

- I have read the said terms and conditions of my Fund as set out in the Trust Deed establishing the Legacy Prepaid Funeral Trust (and any amendments thereto) ("Deed") and this Application Form
- My Fund shall not be settled and established unless and until the Trustee accepts this Application Form together with my payment of the amount stipulated above
- My Contributions shall be held in a sub-trust account in the name of the Trustee and specifically identified as my Fund
- I specifically acknowledge that all interest earned on money held in my Fund shall be paid to Legacy Trust after administration costs
- I specifically acknowledge that it has been explained to me that I will not be entitled to receive any income or any gains on my Fund, and the real purchasing power of my contribution(s) may be eroded over time due to inflation. I am satisfied with this arrangement in the knowledge that the surplus income earned on my Fund will be benefitting charitable purposes within the community through distribution to Legacy Trust

Have you pre-arranged your funeral?  Yes  No If yes, with which funeral director? .....

Signed: ..... Date: ..... / ..... / .....

Cheque enclosed  Direct Credit NB: Bank Account Details shown below

From 1 October 2018, we are required to hold copies of your personal identification and proof of your current physical address on file (to comply with our obligations under the Anti Money Laundering and Countering Financing of Terrorism Act). With this in mind, would you please provide us with either your passport or drivers licence together with a copy of a utility invoice such as a power or telephone invoice.

## Application Form Submission

Return the Application Form along with a cheque made out to Legacy Prepaid Funeral Limited for the amount of your pre-payment. Alternatively if you wish to make your payment by direct credit, please check this box on your Application Form and make your payment using the following account details:

**Bank Account:** Legacy Prepaid Funerals Limited  
**Number:** 02-0466-0283399-000

Please indicate your name with the words  
'Funeral Trust' in the fields on the bank's website.



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