

# It's Not Being Morbid, It's Being Pragmatic: *Preparing for Possibilities*

By Dr. Bridgette Hester

I have completely lost track of the number of funerals I have attended since my husband's death in 2010. Sure, I knew people that had passed away, but I really don't remember this many. Granted, I am getting older, and my husband ten years my senior, so it's natural for this to occur as time progresses. However, from my experiences, I have noticed that people are wholly and woefully unprepared for death. I am talking life insurance, prearrangement burials, accidental death and dismemberment (AD&D) insurance, wills, living wills, a power of attorney... the pragmatics of death.

When my husband died, he had a policy I didn't know about, his company matched it, and then he had a whole other policy that took stress off us while dealing with his death. NO.... money & insurance don't bring the person back. I'd give it all back in a second to have him here with me. It did however provide for us in ways I would have been unable to following his death. I miss that man every day & with every fiber of my being. I love him and always will, and I am still completely stunned he had things arranged in the event something happened. I saw it, and still do, as an act of love. He knew the possibility was there, and he took the steps to make sure money would be the last thing we had to concern ourselves with; we could concentrate on mourning him, missing him, and on healing ourselves.

Because I run Hubble Foundation, a non-profit that deals with children and widows of the industry, as well as injured and active technicians in the field, death is a topic that I deal with more often than I do my grocery list most weeks. It's an unpleasant topic for most people, I understand that, but being unprepared isn't doing you, your family, or friends any favors. Allow me to review a few things for you to the best of my ability, and forgive me if I sound maternal, it's really for your own good, especially if you work in this industry as a technician. I am a widow of the industry. I dealt with every bit of this information, and I am begging you to get these items in place. The financial pains are something no mother, father, widow, or child needs to contend with *on top* of losing you.

## **Life insurance:**

Most people consider this a low priority; it's 7<sup>th</sup> on the list in fact. Forty-three out of every 100 Americans don't have life insurance, and more than two-thirds are more concerned with retirement than they are prematurely dying and creating a financial strain. Most people that have a policy are over the age of 45, and only 3 in 10 of those feel the coverage is adequate. It can be relatively inexpensive barring you don't do drugs, aren't morbidly obese, don't have significant health conditions, don't drink, and don't smoke.

For some of us, that means our policy might be a bit more. Personally, we have a \$100,000 – \$150,000 policy on three people in our home, and no, it's not cheap, but it's not extravagant either. It runs about \$2200.00 a year. There are even policies where you can earn cash value to the policy. Some companies (fewer now than in the past) offer a life insurance policy to their

employees. We don't have a policy on my eldest child for exactly that reason. Some employers even match a life insurance policy offered through the company.

The chances one of us might die seems pretty slim, but in the event it happens, the income loss is covered, as are funeral expenses, outstanding unsecured debt, and money to live on during a mourning period. I am educated on life insurance, but I will not give personal advice, other than to say, find a financial advisor (Prudential, Edward Jones, etc...), have a free consultation, and have them locate you the best policy they can find.

### **Accidental Death & Dismemberment Insurance:**

AD&D insurance is "a policy that pays benefits to the beneficiary if the cause of **death** is an accident. This is a limited form of life insurance, which is generally less expensive."

I suppose one could consider this an alternative to life insurance because it is cheaper, but it will only pay out if, as the name implies, you die accidentally. Life insurance covers you regardless of how you pass, barring suicide. If you get life insurance that is wonderful, God love you, I am so proud. Maybe you don't want to spend the extra on AD&D, and you don't have to, but I tell you from experience, that the extra policy made a world of difference to us after Jonce's death. *I didn't even know he had the policy.* Not all companies offer this policy, but you can purchase one outside of your employer through companies like AFLAC, and it's cheap.

### **Power of Attorney, Wills, and Living Wills:**

*A Power of Attorney:* "a written authorization to represent or act on another's behalf in private affairs, business, or some other legal matter, sometimes against the wishes of the other. The person authorizing the other to act is the principal, grantor, or donor (of the power)." - **If you can't make decisions for yourself for whatever reason, this provides someone you love and trust to make those decisions in the event of an accident or illness.**

*A Living Will:* "a directive to physicians or advance directive is a document that lets people state their wishes for end-of-life medical care, in case they become unable to communicate their decisions. It has no power after death." – **If you are incapacitated, what do you want? Life sustaining procedures, experimental or heroic measures? Do you want to have your loved one let go? This particular document outlines all of this, places YOUR wishes on paper, and removes the possibly painful decision making from your loved ones. However, as it states, this doesn't extend after you pass. Hence, you need the last on this short list...A Last Will & Testament.**

*Your Last Will & Testament:* "a legal document by which you identify those individuals (or charities) that are to receive your property and possessions on your death. These individuals and charities are commonly referred to as the beneficiaries under your last will and testament." -**This is essential in how you want your estate (no matter how small) to be divided among those you leave behind. It saves time, money, bickering, and in some cases court costs.**

Every one of these is essential, and are all completed and filed by a probate attorney, and the collective cost is less than \$1000.00 (at least in our case in North Alabama). Services like legal

zoom and others provide forms a person can download and file as well for even cheaper. I would however still consult with an attorney about filing and if these forms protect you and your loved ones adequately. These are essential. My husband and I did not have any of these at the time of his death. His entire estate went into probate, which lasted six months. I made the medical decisions because I was his wife, but had there been an issue with his family about his final moments or decisions I made about him after his catastrophic injuries, I would have had issues because there was no power of attorney and no living will. Fortunately, I was extremely blessed with both my family and his, and I had an outstanding attorney representing me on a myriad of things because of his death, but most families don't have that, and most don't EVEN know where to start.

### **Prearranged Burial:**

This is the section of "Do as I say, not as I do." We haven't prearranged burial in this family, but it will be accomplished this year. Burying the one you love isn't cheap. When we laid Jonce to rest, the total was about \$10,000 including the headstone. It varies from region to region, but again, it isn't cheap. Whether you prefer burial, cremation, or one of those organic tree pod things (eeeeewww), getting it arranged now, takes stress, anxiety, and unbearable sadness off the ones you love; another act of love if you will. Not all families prefer this though. There are those that want to do this task for the one they love, rather than it being completed in advance. It's something to at least have a discussion about so that your decisions can be made up front.

This industry can be dangerous, and statistically you are more likely NOT to die in this industry, but you could. You could also be injured or killed during travel for the job, on site, or by some freak accident while on the road. Granted, anyone can die at any time, but workers in higher risk occupations should take special note. Foundations like mine will do everything they can for your family in the event of a workplace accident or fatality, but funds aren't unlimited, and no foundation can carry a family indefinitely.

Help me help you. Call a financial advisor about insurance policies (I personally love Edward Jones), call a local probate attorney for a quote on a will, living will, and power of attorney. If you have the mind, prearrange your funeral and take the decision-making and the stress of burial off your loved ones. Spend the few dollars a month on an accidental death and dismemberment policy to cushion your family's financial needs. You don't have to make a large income to do tend to these preparations, but you do have to be diligent and purposeful, and actually do it. So do it. Rest assured that you are demonstrably demonstrating to the people in your life that you love them.

When you're done being responsible and pragmatic about these things, call the people you love, they miss you.