

# NGL Funeral Expense Trust

## *Security for your future*



**P**rotecting your assets at any age is important, but never more than when you are confined to a nursing home or need to apply for Medical Assistance (Medicaid). By transferring ownership of your policy to the NGL Funeral Expense Trust, as of the effective date of transfer, you will be able to exclude your policy as an asset for Medicaid eligibility purposes. In addition, you can be assured that the funds in the policy will be used to first pay your funeral expenses, with any excess returned to your estate.

By irrevocably assigning your policy and permanently transferring all ownership rights to the NGL Funeral Expense Trust, you'll receive the following benefits:

- ❖ The ability to exclude your policy as an asset in order to qualify for Medicaid and Supplemental Security Income (SSI).
- ❖ Policy proceeds are paid to the Trust, which then pays funeral costs. Any excess will be returned to your estate.
- ❖ Funds used for funeral expenses are protected from creditors, such as nursing homes, hospitals, lawyers, etc.
- ❖ Death proceeds used for funeral expenses will avoid probate costs and delays.
- ❖ Income Tax free benefits \*

Individual state regulations may vary. We recommend that you consult a Legal Advisor for complete details on irrevocable assignments, Medicaid eligibility and on using a trust to protect your assets, including a life insurance policy.



**National Guardian Life Insurance Company**  
2 East Gilman Street · Madison, WI 53703  
[www.nglic.com](http://www.nglic.com)

\*IRC Code Sec. 101(a)

2591(c)-FET 08/05

National Guardian Life Insurance Company is not affiliated with  
The Guardian Life Insurance Company of America, a/k/a The Guardian or Guardian Life.



NATIONAL GUARDIAN LIFE INSURANCE COMPANY

Irrevocable Assignment of Ownership to

NGL Funeral Expense Trust (herein called "Trust")

Please print all information.

Insured \_\_\_\_\_

Policy Number \_\_\_\_\_

Policyowner (If other than Insured) \_\_\_\_\_

Effective 45 days from the date of application, I hereby assign ownership of this policy to the Trust. This transfer, once effective, is made to comply with the requirements of state and federal public assistance programs.

I understand that by transferring ownership of this policy to the Trust, as of the effective date:

- 1. This policy is accepted by the Trust subject to all the terms of the Trust which includes payment of the policy proceeds for the funeral expenses for the Insured, as listed on the back of this form;
2. The change of ownership is permanent and, except as stated herein, I renounce my power to control ownership of the policy;
3. I give up any remaining right to cancel the policy and receive a return of premium under the Free Look provision;
4. I waive all rights under the policy to surrender it for cash or to obtain a loan against the policy;
5. I give up the right to change the beneficiary on this policy or riders, if any;
6. Any proceeds in excess of the amount required to cover the cost of the funeral will be paid to the estate of the Insured and may be subject to claim for reimbursement under Medicaid and Supplemental Security Income (SSI); and
7. It is my personal obligation to pay all premiums due on this policy (if any) and, if my failure to pay premiums results in the lapse of the policy, the Trust will have no obligation to pay my funeral expenses.

I may obtain a full copy of the Trust, at any time, upon written request to:

National Guardian Life Insurance Company
2 E. Gilman Street
Madison WI 53703

Immediate Transfer - I hereby elect to make this irrevocable assignment effective immediately, instead of 45 days from the date of application. I understand that by making this transfer of ownership immediately, I give up all rights to cancel the policy and receive a return of premium under the Free Look provision of the policy.

Signature of Policyowner

Date

The Trust accepts this assignment and agrees to use the proceeds of the insurance policy for the payment of funeral expenses.

Trust

By: \_\_\_\_\_

\_\_\_\_\_

Its Administrator or Trustee

Date

## **Authorized Expense Directive**

Insured hereby expressly authorizes and directs Trustee to expend Trust assets to service or product providers in payment of expenses related to the provision of the following services and/or products.

### **List of possible goods and services qualifying for reimbursement**

#### **Basic Services of Funeral Director & Staff**

#### **Other Professional Services**

#### **Embalming**

#### **Other Care of Deceased**

Dressing/Cosmetology/Casketing

#### **Funeral Home Facilities and/or Staff Services**

Viewing/Visitation

Funeral Service

Memorial Service

Graveside Service

Other

#### **Other Merchandise**

Clergy Honorarium

Death Certificates

Musicians

Temporary Marker

Stationery Package

Obituary Notices

Flowers

Clothing

Open/Close

Other

#### **Casket**

#### **Alternative Container**

#### **Outer Burial Container**

#### **Other Services**

#### **Transportation Equipment & Driver**

Transfer of Deceased

Funeral Vehicle/Hearse

Car/Limousine

Utility/Service Vehicle

Other

#### **Cemetery Charges**