

What Are The Payment Options For Burial or Cremation Spaces?

Most burial and cremation spaces will require that the space is purchased in full before the actual burial can take place.

John A. Gentleman Mortuaries and Crematory in Omaha, NE



While many people do not want to think about the costs of planning a funeral, it is a necessary thing. It can be difficult financially for family members left behind, particularly if the passing was unexpected and a family is not prepared for the costs.

While some people may simply want to set aside some funds to cover the cost of a funeral, it is possible this will be difficult as the funds may not be immediately accessible to family members at the time of a passing.

Most burial and cremation spaces will require that the space is purchased in full before the actual burial can take place. If this is the case, the family will need to come up with these funds right away.

Here are some options to pay for a burial or cremation space.

Insurance

Life insurance can be used to cover the cost of the burial or cremation space. It is usually available quickly to family members in a lump sum. It is also possible to get burial insurance that can cover the cost of a burial.

However, be cautious with any type of insurance you buy and make sure you are not likely to end up paying more in premiums than you will get in benefits.

Credit Cards or Loans

If you need funds immediately you can take out a loan or put the costs on a credit card. This could be helpful if you are waiting for life insurance or other money to come through. However, the interest rates can be high, so make careful decisions about how these ^{are} used.

Veterans Benefits

If you were in the military, you can possibly be buried in the national cemetery for free. And if you aren't buried in the national cemetery the VA will pay a portion of the costs to be buried elsewhere.

Savings Account

You can set up a savings account for these specific costs. Be cautious, however, as it can take a while for your family to be able to access these funds. One way to get around this is to set up a joint account with another trusted family member so they can access the funds when needed.

Pre-payment

Another option is to prepay for the burial or cremation space. This can be helpful because the cost of funeral burial spaces increases over time. If you know exactly where you want to be buried, then it is possible to go ahead and purchase a space while you are alive. This can save your family some money and hassle when the time comes.

