

Business Insurance

Funeral Planning Service Extends Definition of 'Work/Life' Benefit

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By Karen Pallarito

As the range of work/life benefits aimed at helping employees balance all their responsibilities grow more diverse, at least one company is seeking to add end-of-life planning to the mix of benefits.

In April, Everest Funeral Package L.L.C. began marketing its “funeral planning and concierge services” as an employee benefit. The company, launched by the former president of one of the nation’s largest publicly traded funeral home companies, says it helps people shop for the best prices on funeral-related products and services.

“Most people do not negotiate on price,” said Mark Duffey, chief executive officer of the Houston-based company. “They walk into a funeral home, and the funeral home knows there’s a 98% chance that whatever they show them, the customer is going to buy.”

For up to about \$3 a month, employees or their family members can access Everest’s online funeral planning tools, create a custom report comparing funeral homes prices in an area and speak with an Everest adviser who can help walk them through the process.

The package is offered as a paid-in-full, partially subsidized or voluntary benefit.

“There are no Wal-Marts in the funeral business,” Mr. Duffey said. “We negotiate the best price based upon what it is that the client wants, and we find that we can save significant amounts of money.” A traditional funeral costs \$6,000, according to the Federal Trade Commission.

Mr. Duffey wouldn’t share names of the three clients who’ve signed up with the new service. “They want to get a little bit of history on it before they talk about it,” he said.

But Josh Slocum, executive director of the Funeral Consumers Alliance, a national nonprofit based in South Burlington, Vt., urges buyers to know their options.

“I wish employers would understand that there may be less expensive ways to help their employees,” he said. A new FTC publication, “Paying Final Respects: Your Rights When Buying Funeral Goods & Services,” for example, offers tips in plain English. It advises consumers, for example, to comparison shop before deciding on a funeral home or casket, “typically the most expensive items in a funeral service.” It also notes that “immediate burial,” which does not require embalming, and cremation usually are the least expensive options.

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