

Benefits: Exit Strategy

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HERE'S A NOVEL employee benefit: Death. Well, not death per se, but help with what might be called death-related issues, from writing a will to planning funeral services to bereavement support.

A small number of insurance companies and funeral-services firms now offer "end-of-life preparation" services. Everest Funeral, for example, offers an online portal and a "concierge" service (that is, around-the-clock access to an expert via telephone) that can provide information and help with preplanning a funeral and comparing prices of local service providers. The benefit can cost as little as 10 cents per employee per month and could provide that one piece of the personal-financial puzzle that people often overlook.

"People who have to plan a funeral are forced to make decisions quickly with very little information about pricing or options; that's where we come in," says Everest CEO Michael Laid.

Will preparation and hotlines that help employees or their beneficiaries manage insurance payoffs or inheritances are also coming on the scene. Principal Insurance offers both to its group life insurance clients. Randy Abbott, a consultant with Watson Wyatt Worldwide's benefits practice, says the concept can be enormously appealing to employees, but he doubts that employers will go the extra mile and actually pay for funeral services. Everest, however, does offer discounts to employees who buy the services they learn of through its portal.