

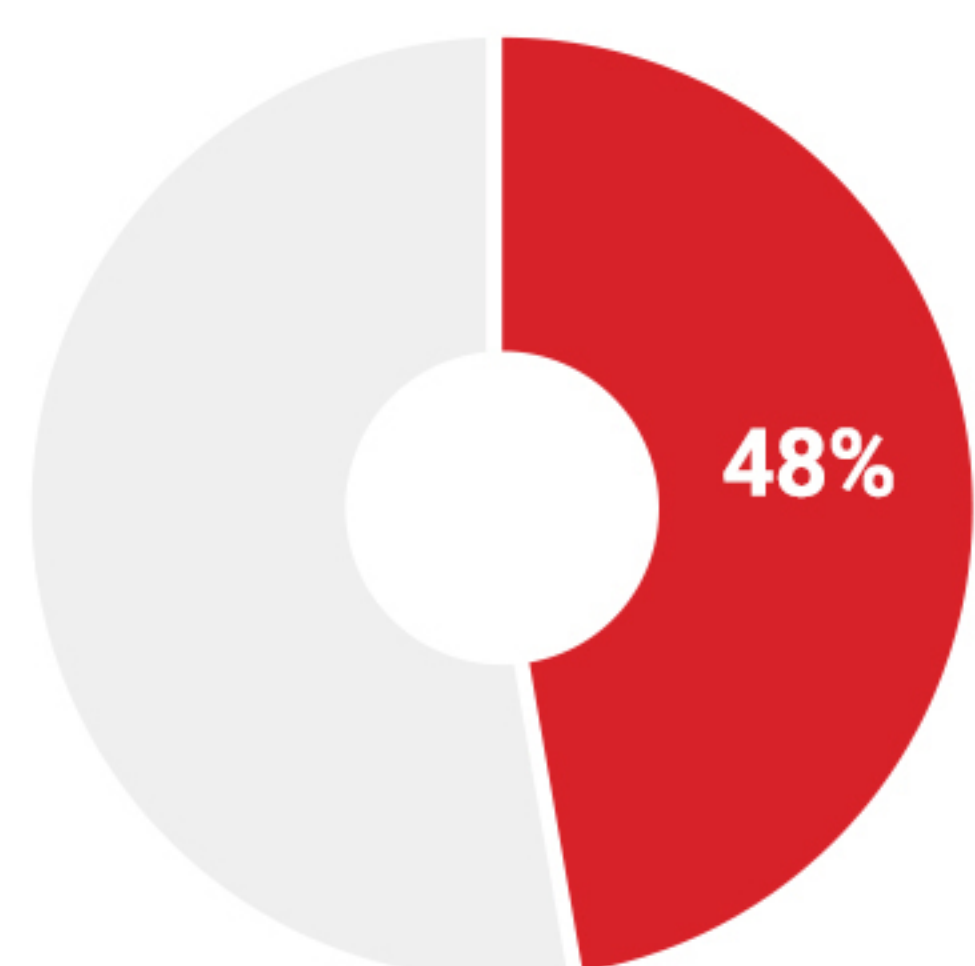
## STATE OF THE FUNERAL INDUSTRY:

# What Funeral Homes are Facing in 2020

Are funeral homes keeping up with the needs of families? Funeral professionals are constantly trying to answer this question—and there is not always a clear solution.

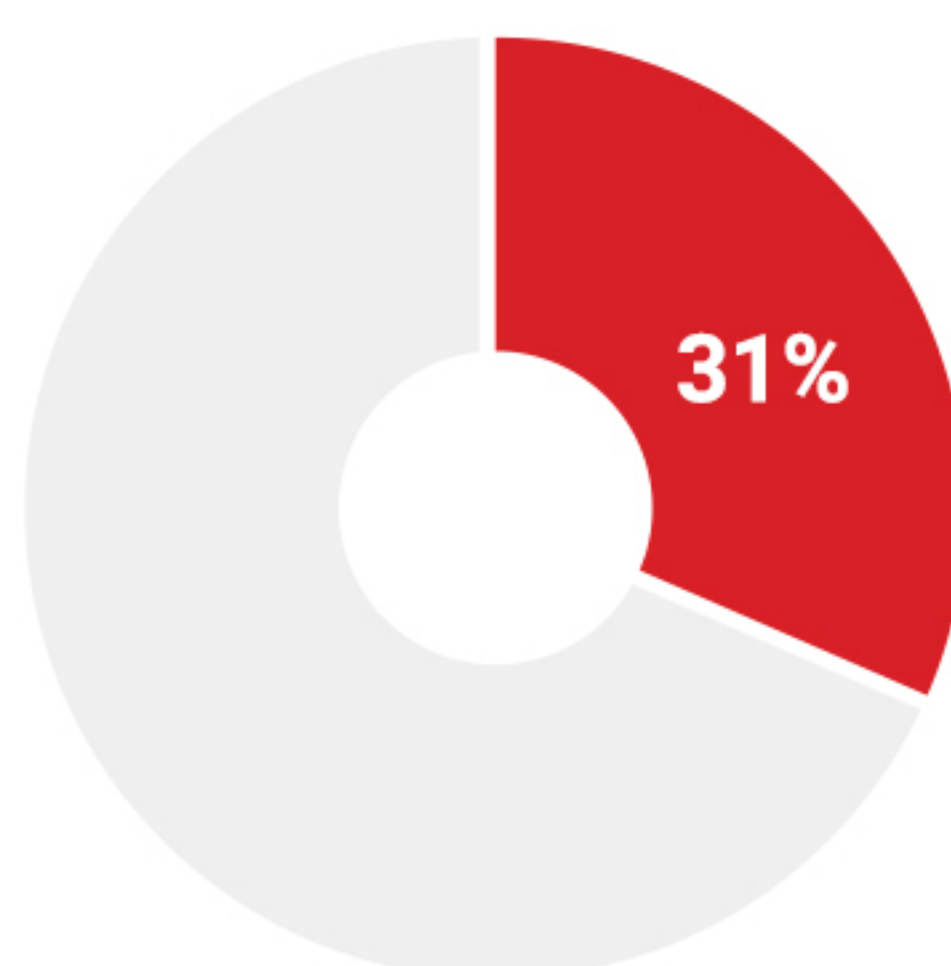
## CHALLENGES FOR FUNERAL PROFESSIONALS

### FUNERAL PROFESSIONALS RANKED THE TOP CHALLENGES FACING FUNERAL HOMES AS:



**48%**

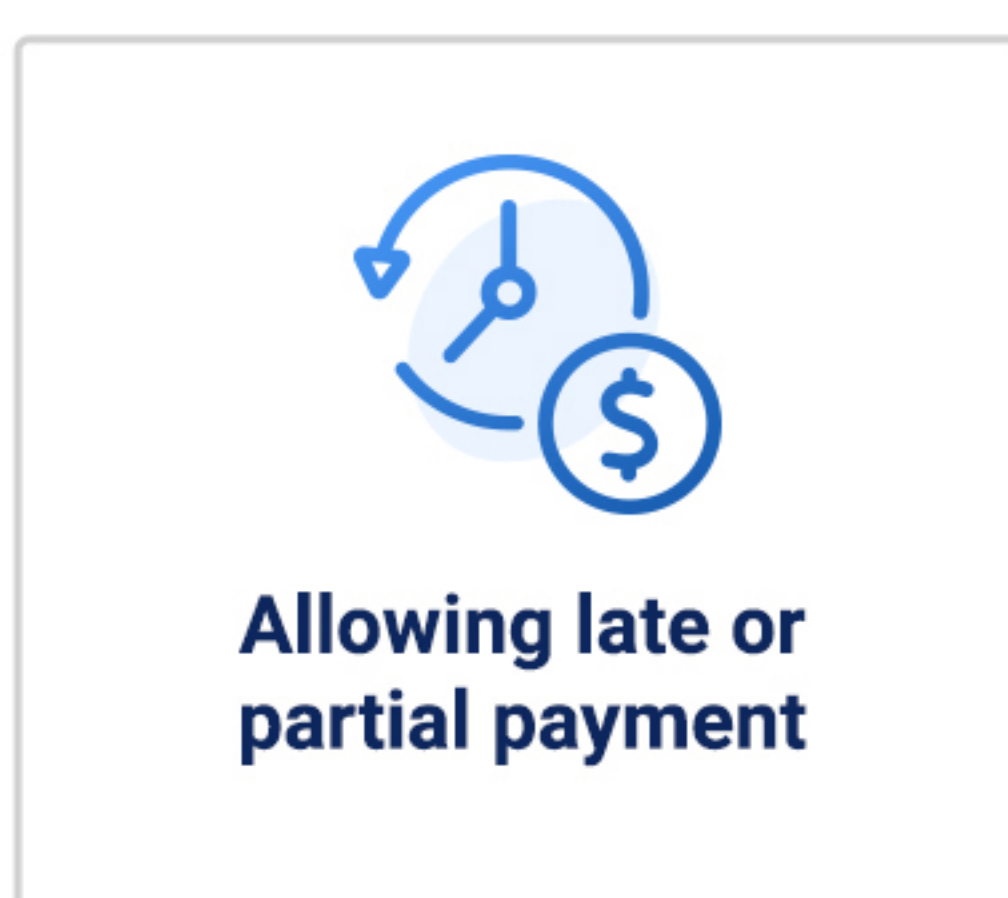
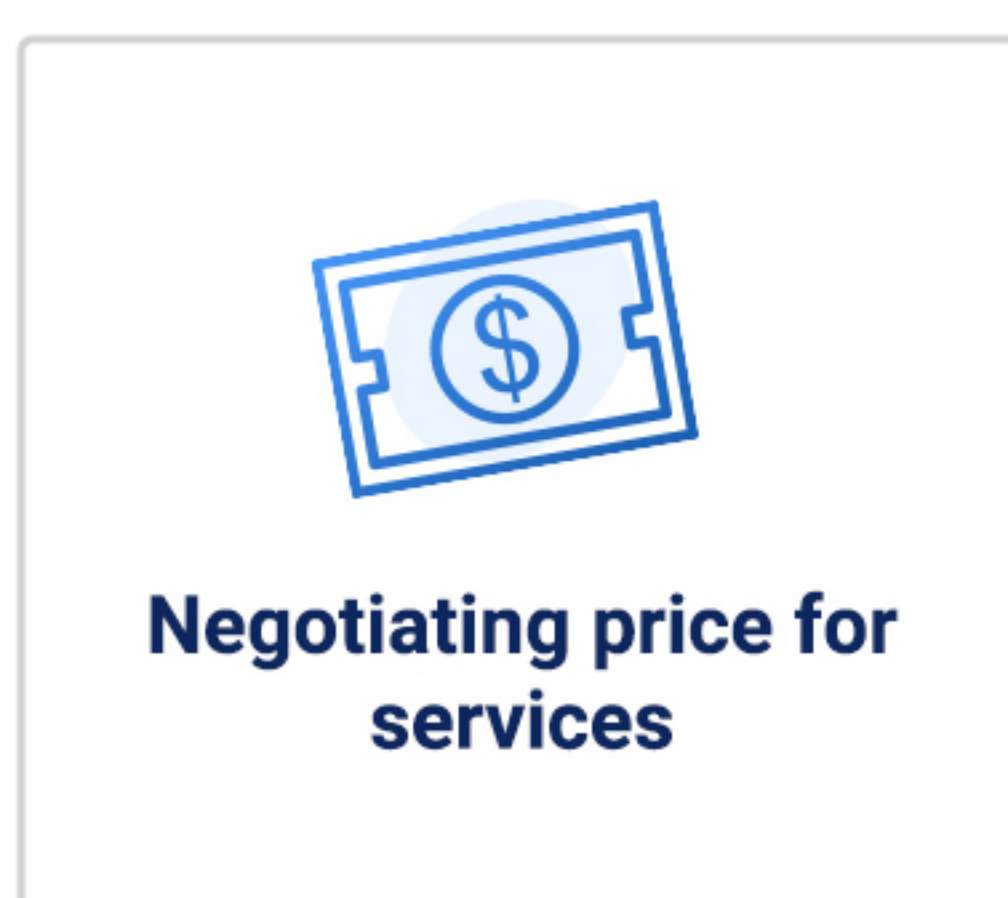
Planning services that will fit within the family's budget



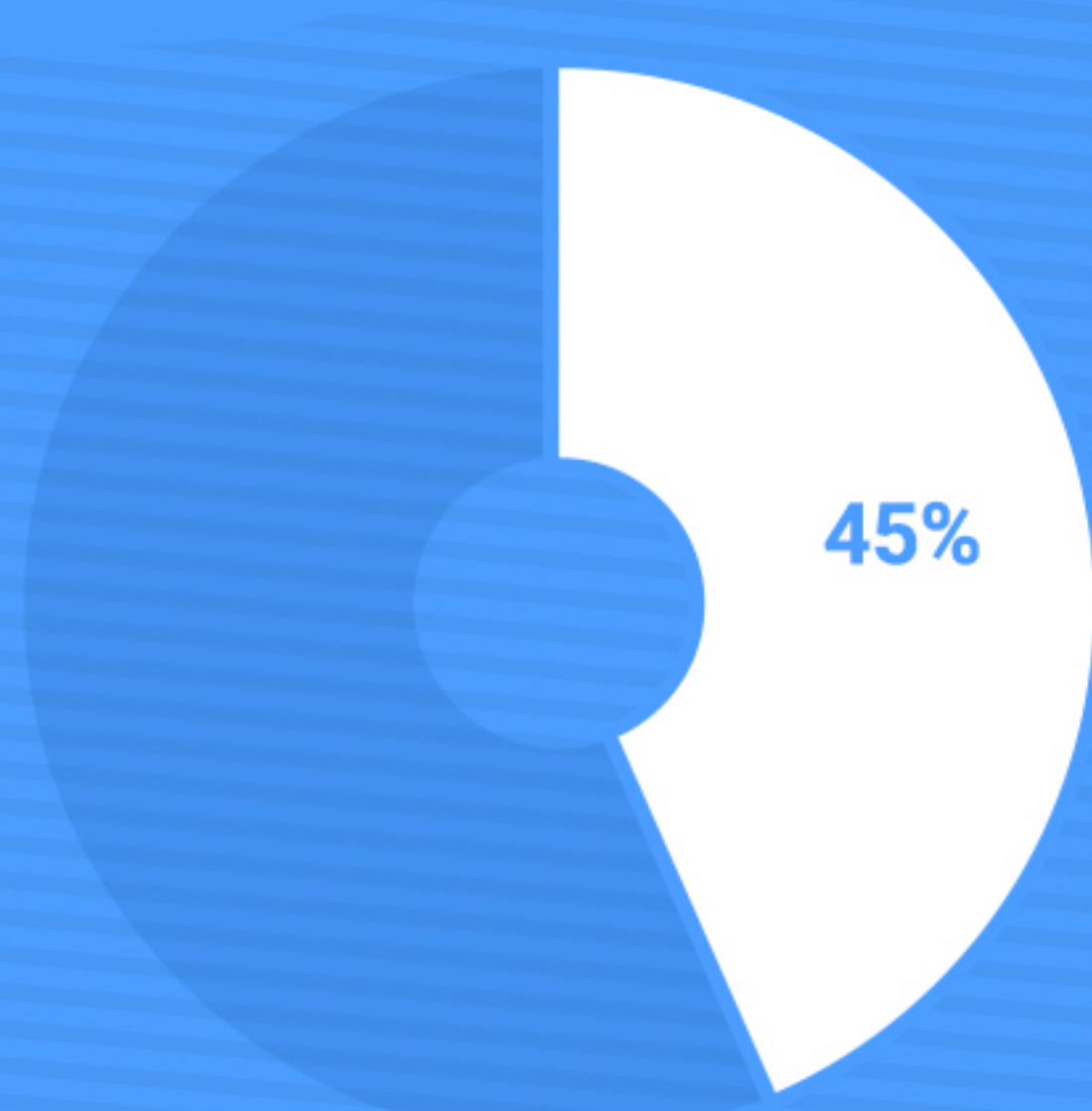
**31%**

Collecting payment

### WHAT FUNERAL PROFESSIONALS ARE USED TO:



## THE FUNERAL INDUSTRY IS CHANGING QUICKLY



### THE RISE OF CREMATIONS:

**45%**

of funeral professionals said the primary reason families choose cremation over burial is **COST**

### FAMILIES AREN'T PREPARED:



**7 in 10** funeral professionals said that families today are less prepared for the costs associated with funeral services than they were 10 years ago

## HOW FAMILIES PAY FOR FUNERALS

Funeral directors often discuss budget with a family, but do they discuss *how* families plan to pay? **Funeral professionals have seen it all:**



**Maxing out credit cards**



**Draining savings accounts**



**Life insurance or preneed policy doesn't cover full cost**



**Crowdfunding campaigns**

### ALTERNATIVE PAYMENT OPTIONS ARE BECOMING MORE POPULAR, AS FEWER FAMILIES ARE COVERED BY TRADITIONAL POLICIES:

**67%**

of funeral professionals said less than half of families have preneed insurance policies.

**37%**

of funeral professionals said it's less than a quarter of families that have a preneed policy.

**66%**

of funeral professionals said less than half of families have life insurance policies

## WHAT THIS MEANS FOR FUNERAL PROFESSIONALS

### DISCUSS PAYMENT OPTIONS EARLY:

When funeral professionals wait until the last minute to discuss how a family intends to pay, they may have to offer services at a reduced cost or **increase the risk of families being unable to pay.**

### LOOK FOR NEW SOLUTIONS:



Funeral services are changing rapidly, and funeral homes must be proactive to keep up with the needs of families.



Look for new solutions, like funeral financing, that can help ease the burden on families and ensure that funeral homes are paid in full.

LendingUSA is a point-of-sale financing solution exclusively endorsed by the NFDA. We work with over 3,200 funeral homes nationwide to provide a low monthly payment solution for families while your funeral home gets paid upfront.

**LEARN MORE TODAY: (866) 649-4565 | [LENDINGUSA.COM](https://www.lendingusa.com)**