



**PRE-NEED CONTRACT**

**NON-GUARANTEED FORM**

**THIS CONTRACT DOES NOT GUARANTEE THE PRICE THE BENEFICIARY WILL PAY FOR ANY SPECIFIC GOODS OR SERVICES. ANY FUNDS PAID UNDER THIS CONTRACT ARE ONLY A DEPOSIT TO BE APPLIED TOWARD THE FINAL PRICE OF THE GOODS OR SERVICES CONTRACTED FOR. ADDITIONAL CHARGES MAY BE REQUIRED.**

**1**

This pre-need Contract is between the Provider Funeral Home ("Provider") and the Purchaser ("Purchaser") for a trust-funded pre-arranged funeral for the benefit of the Beneficiary ("Beneficiary"), all as listed below. The contract payment(s) will be deposited to the Futura Funeral Trust (Fiduciary Partners, Trustee), subject to this Contract, the Master Trust Agreement (a copy of which is provided to Purchaser), and the Illinois Funeral or Burial Funds Act (225 ILCS 45, "the Act").

**Provider Funeral Home** Name \_\_\_\_\_  
 Address \_\_\_\_\_

CHECK HERE IF SERVICES WILL BE PROVIDED AT ANOTHER LOCATION, AND INDICATE THE LOCATION ON THE STATEMENT OF GOODS AND SERVICES ATTACHED TO THIS CONTRACT.

**Purchaser** Name \_\_\_\_\_  
 Social Security Number \_\_\_\_\_  
 Address \_\_\_\_\_

**Beneficiary** Name \_\_\_\_\_  
 Social Security Number \_\_\_\_\_  
 Address \_\_\_\_\_  
 Birth Date \_\_\_\_\_ Relationship To Purchaser (If Any) \_\_\_\_\_

**The Trustee referred to in this Contract is Fiduciary Partners Trust Company, 3913 W. Prospect Ave, Ste. 201, Appleton, WI 54914-8797, ("Trustee").** Trustee is a corporate fiduciary and is regulated by the Wisconsin Department of Financial Institutions, 345 W. Washington Ave., Madison, WI 53703, and by the Illinois Department of Financial and Professional Regulation, 320 W. Washington St, Springfield, IL 62786.

**2**

**TERMS OF PRE-NEED CONTRACT**

This is a **NON-GUARANTEED CONTRACT**. A claim may be made against the beneficiary's estate if the charges for the funeral services and merchandise at the time of use exceed the sale proceeds initially retained by the seller

**Line 1 — Total of the Statement of Funeral Goods and Services** \$ \_\_\_\_\_

**Line 2 — Less: Provider Administrative Fees** (Authorized by the Act, sec. 1b):  
 In order to help offset the regulatory and administrative costs associated with maintenance and execution of this Contract, Provider may retain either:  
 A. Up to 5% of the Purchase Price of services, personal property and goods. \$ \_\_\_\_\_  
 (The "Purchase Price" is the amount paid to Provider less sales taxes and cash advances, as stated in the Statement of Funeral Goods and Services.), OR  
 B. Up to 15% of the Purchase Price of an outer burial container.

**Line 3 — Less: Pre-Need Consumer Protection Fund** \$ \_\_\_\_\_ ( 5.00)  
 (Mandatory under the Act, sec.1a-2: See No. 7 of this contract.)

**Line 4 — Net Deposit to Trust** (the "Trust Funds") \$

**OPTIONAL: FOR IRREVOCABLE CONTRACTS ONLY (Regarding MEDICAID Eligibility)**  
 \_\_\_\_\_ (Purchaser's Initials) Purchaser would like payments made under this Contract to be treated as "exempt assets" for purposes of calculating Purchaser's eligibility for Medicaid under Illinois regulations. The payments made under this Contract may only be treated as "exempt assets" if this Contract is irrevocable. As such, **Purchaser waives and renounces the right to terminate this Contract**, including, but not limited to, the right to terminate pursuant to Paragraphs 2 and 3, below. Purchaser understands that this Contract will be irrevocable and Purchaser will not be entitled to a refund of any money that Purchaser has paid, except pursuant to Paragraph 5, below. State and Federal law place limits on the amount which is exempt.

**3**

**Purchaser, by initialing the following, hereby acknowledges that he/she has read this Agreement, including the reverse side, and**

- \_\_\_\_\_ 1) Provider has explained to Purchaser the terms of this Contract before Purchaser signed it.
- \_\_\_\_\_ 2) Receipt of a copy of the IL Consumer Guide to Pre-Need Funeral & Burial Purchases.
- \_\_\_\_\_ 3) Receipt of a copy of the Master Trust Agreement ("Trust Agreement") between Trustee and Provider.

Purchaser's Signature \_\_\_\_\_ Date \_\_\_\_\_ Provider's Signature \_\_\_\_\_ Date \_\_\_\_\_

**For Off-premises Sales:** If the sale of goods and services under this contract occurred at some place other than the Provider's place of business, purchaser must initial here \_\_\_\_\_. **YOU, THE PURCHASER, MAY CANCEL THIS TRANSACTION AT ANY TIME PRIOR TO MIDNIGHT OF THE THIRD BUSINESS DAY AFTER THE DATE OF THIS TRANSACTION. PLEASE SIGN, DATE AND DELIVER TO PROVIDER THE ATTACHED NOTICE OF CANCELLATION FORM TO EXERCISE THIS RIGHT.**

## IMPORTANT CONTRACT TERMS AND CONDITIONS

- 1) If the particular goods and services specified in this Contract are unavailable at the time of delivery, Provider shall furnish goods and services of similar style and at least equal in quality and workmanship.
- 2) If this Contract has not been terminated as set forth in Paragraphs 4 or 5 below, within thirty (30) days of Trustee's receipt from Provider of the affidavit and a copy of the Beneficiary's certified death certificate, as provided in the Trust Agreement, Trustee will pay to Provider and Purchaser the respective amounts described in the Trust Agreement.
- 3) If this Contract is revocable, Beneficiary is not deceased, and termination of this Contract has not been initiated pursuant to Paragraph 5 below, Purchaser or Purchaser's representative may cancel this Contract for any reason by providing written notice of cancellation to Provider. Within five (5) days of receipt, Provider will deliver such notice to Trustee along with an affidavit (as described in the Trust Agreement). Within twenty-five (25) days of receipt, Trustee will liquidate the Trust Funds (and earnings, if any, on the Trust Funds) and distribute the liquidation proceeds to Purchaser or Purchaser's representative, as applicable, and Provider as described in the Trust Agreement.
- 4) If this Contract is revocable, Beneficiary is deceased, and termination of this Contract has not been initiated pursuant to Paragraph 5 below, Purchaser, Purchaser's representative or Beneficiary's representative may terminate this Contract for any reason by providing written notice of termination and Beneficiary's certified death certificate to Provider. Within five (5) days of receipt, Provider will deliver such notice and certificate to Trustee along with an affidavit (as described in the Trust Agreement). Within twenty-five (25) days of receipt, Trustee will liquidate the Trust Funds (and earnings, if any, on the Trust Funds) and distribute the liquidation proceeds as provided in the Trust Agreement.
- 5) Purchaser, Purchaser's representative or Purchaser's heirs may terminate this Contract due to Provider's breach of this Contract, by delivering an affidavit to Trustee as described in the Trust Agreement. Within thirty (30) days of receipt of this affidavit, Trustee will liquidate the Trust Funds (and earnings, if any, on the Trust Funds) and distribute the liquidation proceeds as provided in the Trust Agreement.
- 6) Provider, as a fee, may retain up to 5% of the Purchase Price of the services, personal property and goods (other than outer burial containers) or up to 15% of the Purchase Price of outer burial containers.
- 7) Provider shall pay \$5 out of the funds received for this Contract. This fee shall be forwarded to the applicable state regulatory body on a semi-annual basis, within 30 days of the end of June and December. The state regulator shall deposit these fees into the Pre-need Funeral Consumer Protection Fund. In the event Purchaser does not receive the benefits of this Contract or does not receive the funds by reason of cancellation, Purchaser may apply to the applicable state regulatory body on a form prescribed by that agency, for restitution from the Pre-Need Funeral Consumer Protection Fund.
- 8) Trustee may retain from the Trust reasonable compensation and expenses, provided that the total compensation and expenses retained cannot exceed any limitation provided in the Illinois Funeral or Burial Funds Act, as amended (the "Act"). The trustee and the Trustee's delegates and affiliates (as described in the Trust Agreement) receive a combined annual fee of up to 1.43% of the total market value of the Trust Funds.
- 9) The Purchaser and Provider understand and acknowledge that, in accordance with Illinois law, the Trustee will delegate the investment functions relating to the Trust Funds (as described in the Trust Agreement) to a qualified third party specialized in performing such functions. The Purchaser and Provider understand and acknowledge that this Paragraph 9 fulfills the delegation of investment functions notification requirement, and hereby waives any right to any additional notice.
- 10) If, after the death of the Beneficiary, no funeral goods or services are provided or if the funeral is conducted by another provider, Provider may keep no more than 10% of the payments made under this Contract or \$300, whichever sum is less. This sum shall include any regulatory administrative fees contemplated in the Act. The remainder of the Trust Funds shall be forwarded to the legal heirs of the deceased Beneficiary or as determined by probate action.
- 11) This Contract is binding on the heirs, representatives, successors and assigns of the parties. This Contract may not be assigned by the Provider, except as approved by the Illinois State Comptroller.
- 12) This Contract may not be amended or modified without the written consent of the parties.
- 13) Provider is and will remain licensed and bonded under the Act as in effect for the term of this Contract.
- 14) Purchaser may change provider under this Contract only with the written approval of Trustee and the existing Provider. Any successor provider of this Contract must be licensed and bonded as required by the Act.
- 15) If any of the information set forth on this Contract with respect to Purchaser or Beneficiary is or becomes inaccurate or incomplete, Purchaser will notify Provider and Trustee in writing of any corrections, changes or additions.
- 16) Written notice to any person or entity required or permitted pursuant to this Contract will be made to the person's or entity's address stated on the first page of this Contract, unless written notice of a change of address is filed with Provider and Trustee.
- 17) Provider may remove Trustee and appoint a successor trustee only as provided in the Trust Agreement.
- 18) If Provider is prevented from performing by strike, shortage of materials, civil disorder, natural disaster, or any like occurrence beyond the control of Provider, Provider's time for performance under this Contract will be extended by the length of the delay.
- 19) The parties intend for this Contract to comply with the provisions of the Act and the provisions of this Contract shall be liberally construed to effect this intent.
- 20) Trustee is not an affiliate of Provider. Nothing contained herein shall be deemed to constitute Trustee and Provider as partners or joint ventures. Each of Trustee and Provider are independent contractors, with no rights or obligations except as set forth in this Contract or the Trust Agreement to control or direct the acts of the other. Neither Trustee nor Provider shall be considered the agent of the other.
- 21) Provider does not warrant the goods covered by this Contract. The only warranty, if any, is the warranty issued by the manufacturer of the goods.
- 22) By signing this Contract, Purchaser is directing Provider to deliver the Trust Funds to Trustee within thirty (30) calendar days after the execution of this Contract, but in no event earlier than four (4) business days after the execution of this Contract. The transfer of the Trust Funds to Trustee shall be effective upon Trustee's written acceptance of the Trust Funds, a copy of which will be sent to Purchaser.

### ATTACHMENTS (GIVEN TO PURCHASER)

- 1) Statement of Funeral Goods and Services; 2) Master Trust Agreement; 3) Two (2) copies of the Cancellation Notice (only for sales occurring at the place other than Provider's business); 4) W-9 Form; 5) Installment Schedule (if applicable); 6) IL Consumer Guide to Pre-Need Funeral & Burial Purchases