

Price Funeral Home
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Good afternoon, my name is John M. Price, Jr. I am a second generation funeral director in Philadelphia. Not repeating what others have stated in reference to the cemetery problems and the way these problems have affected the consumer. This has come to a head in my area with the Catholic Church cemeteries as well as other corporate cemeteries. I must talk about the following points that the "Future Interment Reform Act of 2014" deals with directly.

1. When the consumer purchases graves and merchandise, they should be told what portions of their funds are being placed and where they are being placed. Consumers believe that all their dollars are put in one place in trust to make interest as they do with preplanning trusts with a funeral director. If this is not done, the consumer feels that this may be a shady deal. Their funds should be 100 percent in a trust fund.
2. I have spoken to consumers who thought their funds were being placed in trust as they do with a funeral director. Families want to be assured that their funds are not being used prematurely. This is their way of planning.
3. When families come to make pre-needs arrangements, their funds are placed in a burial account or a burial trust fund. They want to know how much interest will accumulate in these accounts. They are uncomfortable having their funds used before their burial event. They do not expect companies to withdraw the interest as it is made.
4. The cemeteries should not be allowed to purchase products such as burial vaults that pull interest and principle out of the consumers' package. This is an excuse for the cemeteries to hide the use of these principles and interests.
5. Consumers work hard for every dollar. All of the above is about cemeteries making and using portions of the funds given to them by the consumer. A consumer should be entitled to move to their dream retirement location or where other family members reside. Just as they sell their home and get full market value, they should be able to do the same with their preplanning burial.

The "Future Interment Reform Act of 2014" will allow the consumer security for tomorrow and the peace and understanding of what has been promised.

The independent funeral director works hard in helping families preplan and eliminates difficult decisions at a difficult time. We try to prevent and lessen the impact of bereavement on the family and to prevent an emotional-driven overspending at a time when the pressure is greatest.

I thank you for giving me this time to express the feelings of my families. This will allow me to return home to let my families know that others are concerned and are working to help correct actions in sales by cemeteries.

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TESTIMONY

THE PENNSYLVANIA FUNERAL DIRECTORS ASSOCIATION