



# Burwood Cemetery

## Escalon Cemetery District Pre-Need Financial Return Policy Policy for Refund of Pre-Need Purchases

### Purpose

The purpose of this policy is to outline the procedures and regulations for refunding purchases made under the 'pre-need' arrangement by individuals, ensuring the financial stability of the Escalon Cemetery District's pre-need account.

### Policy Statement

Refunds for purchases made under the pre-need arrangement will be handled in a manner that maintains the fiscal health of the Escalon Cemetery District.

### Refund Process

- Refund Matrix –
  - within 1 year of purchase will be assessed      35% fee
  - within 2 years of purchase will be assessed      30% fee
  - within 3 years of purchase will be assessed      25% fee
  - within 4 years of purchase will be assessed      20% fee
  - within 5 years of purchase will be assessed      15% fee
  - beyond 5 years of purchase will be assessed      10% fee
  
- When refunding an individual(s) who made a purchase under the pre-need arrangement, the amount of the refund will be transferred out of the pre-need account.
- The transferred amount will then be deposited into the general account.

### Monthly Transfer Limit

- The transfer of funds from the pre-need account to the general account shall occur only once a month. This measure ensures financial stability and proper management of the pre-need account.

### Annual Refund Limit

- The total amount of refunds processed from the pre-need account shall not exceed \$60,000 per fiscal year.



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Escalon Cemetery District    28320 E. River Road, Escalon, CA 95320    209.838.2924    escaloncemeterydistrict@gmail.com

## Minimum Account Balance

- The pre-need account must always maintain a minimum balance of \$300,000.
- If the balance of the pre-need account reduces to or below \$300,000, the Board of Directors (BOD) must be immediately notified.
- The status of the pre-need account must be added as an agenda item for discussion at the next scheduled BOD meeting.

## Compliance and Review

This policy will be regularly reviewed to address any changes in the fiscal environment. Amendments to this policy require approval by the Board of Directors.

## Effective Date

This policy is effective as of January 15, 2025, and will remain in effect until amended or rescinded by the Board of Directors.

## Contact Information

For any questions or further information regarding this policy, please contact:

Escalon Cemetery District  
28320 East River Road  
Escalon, CA 95320