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FOR MORE INFORMATION  
Meghan Welch  
414-270-7250 / 920-427-7788  
[mwelch@laughlin.com](mailto:mwelch@laughlin.com)

**WFT LIQUIDATING TRUST AND WISCONSIN FUNERAL DIRECTORS ASSOCIATION  
REACH SETTLEMENT AGREEMENT**

**Agreement also reached with Department of Financial Institutions**

MADISON, Wis. – The WFT Liquidating Trust (formerly Wisconsin Funeral Trust) and the Wisconsin Funeral Directors Association (WFDA) today announced that all matters between the two groups have been settled. In addition, the WFDA said it also reached an agreement with the Wisconsin Department of Financial Institutions (DFI).

The Funeral Trust was placed in receivership in 2012 after an investigation by DFI showed the Trust was underfunded by more than \$21 million. The action was taken with the assistance of the Wisconsin Department of Justice.

Under terms of the agreements: the WFDA's insurance carrier must make a payment of \$650,000 to the WFT Liquidating Trust; an injunction has been placed against the WFDA that permanently bars the association from selling securities, acting as a securities broker and making any false, misleading or deceptive statements to the public regarding the sale of pre-need funeral arrangements; the WFDA must reimburse \$10,000 to the DFI for costs incurred; and, the WFDA must pay \$10,000 to the Trust and waive any claims against the Trust.

Adam Raschka, the WFDA's Executive Director, praised the agreement. "This agreement closes what has probably been the most difficult chapter in our 133-year history. Were it not for our member funeral homes stepping up to protect their customers, the entire situation would have been far worse," said Raschka. "Our attention can now turn to focusing on the needs of our members and their customers."

With these agreements, WFDA said all matters between the organization and the state are now closed.

(more)

John Wirth, the court-appointed receiver for the WFT Liquidating Trust, said, “While there were some difficult issues that needed to be addressed, I’m pleased that the officers and board of the WFDA have cooperated as we worked to resolve these matters.”

Wirth noted that, with this settlement, along with prior settlement agreements and court orders, all consumers with funds in the Trust could expect to receive the benefits and services they were promised. Wirth and his counsel have collected settlements of more than \$11.75 million, significantly reducing the losses funeral homes might ultimately incur as they honor their contracts.

Wirth went on to say that he plans now to turn his attention to the final reorganization of the Trust. Within the next couple of months, Wirth intends to submit a plan to the Court, and when the Court adopts a plan, he expects to be discharged as receiver of the Trust.