

Ensuring Peace of Mind When Your Child Moves to College

The basics of insuring your student away at school

This is an exciting, but stressful period if someone in your family is heading off to college for the first time in a few weeks. Seems like there are 1001 things to think about. Make sure insurance is one of them – preferably at or near the top of your list.

FACT: More than 50,000 thefts and other property crimes on US campuses are reported every year – along with countless routine and emergency medical incidents.

As the above statistics indicate, you need to be concerned. Three different insurance policies can be affected by students being away at college.

Homeowners Insurance

Automobile Insurance

Health Insurance

The important point is the need to check the extent of your existing coverage before your student leaves for school. We would be happy to help advise you based upon your specific needs. Call us at 989-3200.

What's the value of things in a typical dorm room?

Computer things	\$1500
Electronics	\$1500
Clothes	\$1500
Books	\$1000
Family Photos	Priceless

Homeowners Insurance

The homeowners insurance policy may be able to provide protection for your student's personal items for things like theft, fire, and lightning etc.

The liability protection provided by the homeowners policy may extend to the student as well.

I do not want to sound wishy washy on coverages, but each of the companies our agency represents has a different philosophy of how to deal with this risk

Typically if a student lives in school sponsored housing, the homeowners policy will extend limited coverage. If a student lives off campus, the student will need his or her own renters policy.

My Child has an expensive laptop. Do I need special coverage?

Advantages:

No deductible & More Protection

Disadvantage:

The extra expense of the rider.

Auto Insurance

NEVER LOAN YOUR CAR TO OTHERS

I always tell people, if you loan your car you are loaning your insurance.

If a student takes a car to college, please let us know. We will need to change the garaging location. This may or may not lower the rate.

If the student isn't taking a car to college and is over 100 miles away, then we may be able to apply the "Child away at School" discount.

Do not forget about the "Good Student" discount. This can add some additional savings.

Health Insurance

Most family policies cover dependents who are full-time students to age 23 (or beyond in some states), but definitions of "full time" vary by insurer. Students who marry will likely lose this coverage. If your policy is through a Health Maintenance Organization (HMO) and the student is outside their area, they'll probably be covered locally for emergencies, but may have to return home for routine medical visits. Separate student health insurance plans are available, but benefits are usually limited compared with family policies. Premiums are affected by a range of considerations including deductibles and co-pays.