



INSURING YOUR COLLEGE STUDENT

3 PRACTICAL POLICIES FOR INSURING YOUR COLLEGE STUDENT

As summer winds down and the new school year approaches, it's time for parents to say goodbye and send their sons and daughters off to college. Whether they're leaving the nest as an incoming freshman or returning for their senior year, as they take on new challenges and experience life away from home, it's hard NOT to worry about their wellbeing. After all, it's in a parent's nature! Rather than being a worrywart, however, **Elliott Hartman Agency** offers several, practical insurance tips that can help you protect your son or daughter while they're away at school.

1.) Make Sure Your Auto Policy is Up-to-Date

Whether your son or daughter intends to keep a car at school, it's your responsibility to inform your agent whenever a car under your policy changes location. That way, you're sure to be fully covered in case of an accident or theft. In addition, changing your location may cause a change in your rates, depending on whether or not the college is located in a high-risk area.

On the other hand, if your student is more than 100 miles away at school without a car, some carriers might offer a break on your insurance premium since the car isn't being used. Regardless of whether your child brings a car with him or her, however, make sure you ask your agent about any good student discounts that might be available.

2.) Renters' Policy vs. Replacement Cost Endorsement

One of the most frequently asked questions about insuring college students revolves around whether or not parents should buy renters' insurance. Though your homeowner policy will give you 10% of your personal property coverage for items away from your home, if your child is living off-campus under a lease, a

renters' policy will cover all their belongings at current cash value in case of theft, fire, liability and more. If a renters' policy isn't your style, you might want to consider a replacement cost endorsement. Though most renters' policies will only offer you money at a depreciated value, a replacement cost endorsement will offer you a replacement item of relatively similar value, instead of cash.

3.) Make a “Dorm Room Inventory”

If your child's belongings are stolen or damaged while they're away at school, a specific inventory will help with the claims process. Go through your items of value (e.g. laptop, iPad, TV, video game console, jewelry, etc.), take pictures and make sure you write down the item's name, manufacturer, model/serial number, date purchased, and purchase price. This way, your insurance carrier will know exactly how to reimburse you. In addition, if the items are stolen, contact the police and file a report for theft. If not, it's likely that your insurance carrier won't cover your claim.

College is often considered the best years of our lives. As your children leave the nest to experience life on their own, don't let something bad put a damper on years of good memories. For more information about protecting your child while they're away at college, contact your local independent insurance agent today!



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