

## INSURANCE CHECKUP FOR COLLEGE-BOUND STUDENTS

As students head off to college with expensive computers, televisions, stereo equipment and bicycles in tow, it's important that parents add an insurance review to their preparation checklist. A review of your homeowners, auto insurance and health insurance policies can help to ensure that your college-bound student is properly covered while away from home.

### Check on Homeowners or Renters Insurance

If your college student lives in a dorm and is still considered a dependent, the family's homeowners insurance policy should provide coverage for possessions taken to school. Typically, protection of property away from home is limited to 10 percent of the personal property limits on the family's homeowners insurance policy. For example, if the contents of your home are insured for up to \$75,000, property away from home would be covered for \$7,500, less your deductible. Bear in mind that adequate coverage of high-ticket items such as jewelry, computers or stereo equipment may require a "personal articles floater" or "rider." Check with your agent to be sure.

When your child moves off campus, they most likely won't be covered by your homeowners insurance. At that point you may want to consider if renters insurance is something you are interested in.

It's a good idea to take an inventory of the items the student is bringing to school. This inventory should include photographs or a video of the items; a record of the model or serial numbers; and receipts. As an added precaution, the National Association of Personal Insurance Agents recommends engraving valuable items, such as computers and stereo equipment with the student's driver's license number and state of residence. This makes it easier for law enforcement personnel to track down the owner of stolen property.

### NOTIFY YOUR AUTO INSURANCE AGENT

Your family auto insurance policy will most likely cover a car that your child takes to college as long as the vehicle is registered with you, the parent, as owner. However, since the car's new locale might make a difference in your premiums, it is important that the insurance company be notified that the car will be garaged at another location.

If your college-bound student is heading for a campus at least 100 miles from home and is not taking an insured vehicle, your family might be eligible for a reduction in auto insurance premiums. Again, check with your agent.

### CHECK YOUR HEALTH INSURANCE POLICY FOR APPROVED PROVIDERS

Most colleges offer student health insurance, but before purchasing a policy through your child's college, check your family health insurance policy to determine if you would be duplicating medical coverage.

If you plan to rely on your existing health insurance plan, you need to do some careful investigation, particularly if you're covered by an HMO or PPO. These plans typically have approved health care providers. Be sure that you review your plan's approved list of physicians and hospitals in the area where your child's college is located. Using the services of an out-of-network physician or hospital may mean that your costs are not covered or are covered at a lower rate.

If your child is going to school in an area that is not served by your managed health care provider, call your insurance company and ask what provisions, if any, your policy has for such circumstances. Most have some method of covering at least emergency care while out of network. In any case, be sure your child has the policy information he or she needs, as well as his or her medical plan identification card.

College is expensive enough. To avoid any unexpected losses, determine how your property, auto and health insurance cover your away-from-home college student. 📍

