



FAQ | Basic Insurance Issues for Students Attending College

Leaving home for college can be an exciting experience. In the excitement, parents may overlook the fact that college students encounter insurance issues which haven't been considered. Before there's an auto accident, a fire in, or theft from, a dorm or off-campus apartment, or an unexpected trip to the "ER", it's important to review your, and your child's, insurance needs to make sure you have the necessary coverages. Some key things to consider are:

Q: Does my homeowner's policy (HO Policy) cover my son's property if he lives in a dorm?

A: Most HO Policies cover personal belongings up to a certain percentage (usually 10%) of the personal property limit stated in your HO Policy. Because of this limitation, and the possibility your student may bring high priced electronics and valuables to school, it's important to check the coverage limits of your policy. If you think you aren't adequately covered, consider increasing your policy limit, or purchase a renter's policy to ensure no coverage gaps exist.

Q: Do these coverages and limitations apply if my children live in off-campus housing?

A: Most HO Policies will NOT cover personal belongings for students living in off-campus housing. Nor will the landlord's insurance. In this case, you are encouraged to purchase renter's insurance. AND, whether your children reside in a dorm or off-campus housing, compiling a list of possessions, to include purchase prices, model numbers, etc., will assist when filing a claim, with deciding how much renter's insurance will be needed, or how much to increase your HO Policy limits. (Taking pictures or videos is also encouraged)

Q: Are there auto insurance issues I should discuss with my agent?

A: Inform your agent if your children go away to college. If they don't take a car, you may be entitled to a premium discount, but still be able to retain coverage should they come home for holidays, or borrow a car while away at school. If they do take a car, premiums may increase or decrease, depending on the location of the school. In addition, maintaining a certain GPA may entitle you to a "good student discount", whether they bring a car to school or not.

Q: Are there health insurance issues to consider?

A: Children attending college who are younger than 26 may maintain coverage on your insurance, as long as they're not offered coverage through their own employer. If your child attends college in another state, your plan's network of hospitals and preferred doctors may not extend there. However, your student will likely have coverage for emergency care, but need to travel to a preferred doctor or hospital for routine care. Check your plan's provisions, or contact your provider to find out what benefits are available.

Q: What if my children don't have insurance, or it's limited by network service issues?

A: Consider purchasing a "student health care plan". Such plans are sold by insurers who have contracted with the college. Contact your child's college for more detailed information. Another alternative would be to purchase an individual health insurance policy through your agent.

Q: Are there other issues to consider?

A: There are several to discuss with your agent, including:

- Tuition Refund Insurance;
- Life Insurance; and
- Identity Theft Insurance.

Q: How do I know what I should do?

A: Making such a decision about your options is yours – and yours alone under the law. As your independent insurance agent, I can help explain these options. Our agency's job is to help provide you with information, so you can make informed decisions.

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