

K-State Research and Extension Southwind District
Family and Consumer Science News Column
Joy Miller
620-223-3720 or joymiller@ksu.edu
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National Insurance Awareness Day, What to Review

Insurance is one of those things we don't think about until we need it, but we know it is important in many aspects of our lives. Insurance gives us a way to care for and protect our families in the event of an injury, accident or unplanned event. National Insurance Awareness Day serves as a reminder to review insurance policies. Here are a few suggestions of what and how to review your policies.

Make the call. Make an appointment or have a phone conversation reviewing your policies and coverage to understand your rates and benefits. You can ask about current promotions, services, or lock-in rates as well as changes in your premiums. Discounts come and go, but certain long-term promotions can help save you more money over time. If your policy isn't reviewed until it's time to renew, you could be missing out on added savings.

Take charge to change your rates. Whether it is taking an online defensive driving course, going the gym a few times a week, or putting in a home security system, these doable actions can lead to added savings on your various insurance policies.

Check out the competition. Insurance shopping does not evoke the fun of buying a new pair of shoes, but if you are always on the hunt for the best deal, comparing rates could save you money. Knowing your options gives you the most power and the best chance to save money.

As life changes, so might your policy. If job changes lead to less driving or your teenager goes off to college without the car, your insurance company might re-evaluate your rates. As for home insurance, changes in marital status and remodeling your home can affect those rates. Different stages in life may require different types of insurance such as transitioning from life insurance to long term care insurance or health insurance options.

Take advantage of this day to review your existing insurance policies, making sure they are up to date and meet the coverage you need. The most common insurances include life, car, home/renter's, health, flood, umbrella, jewelry, and business owners. These policies offer a layer of protection in a variety of ways, review the types of insurance you have or may benefit from to cover any gaps and needs you may have.