

## Do I need insurance for a child going away to college?

With computers, TVs, printers, PDAs and MP3 players being shipped off to school, it is more important than ever that students and their parents purchase the appropriate insurance protection.

Theft can be a major concern on college campuses; according to U.S. Department of Education there were about 40,000 thefts in 2006. And campus fires are on the rise with a dramatic increase from a low of 1,800 fires in 1998 to 3,300 fires in 2005, according to the Consumer Product Safety Commission (CPSC).

For students who live in a dorm, most personal possessions are covered under their parents' homeowners or renters insurance policies. However, some home insurance policies may limit the amount of insurance for off-premises belongings to 10 percent of the total amount of coverage for personal possessions. This means that if the parents have \$70,000 worth of insurance for their belongings, only \$7,000 would be applicable to possessions in the dorm. Not all insurers impose this type of limit, so you should check with your agent or insurance company representative.

Expensive computer and electronic equipment and items such as jewelry may also be subject to coverage limits under a standard homeowners policy. If the limits are too low, parents may consider buying a special personal property floater or an endorsement for these items. There are also stand-alone insurance policies for computers and cell phones.

Students and/or their parents may also want to consider purchasing a stand-alone policy specifically designed for students living away at college. This can be an economical way to provide additional insurance coverage for a variety of disasters.

Students who live off campus are likely not covered by their parents' homeowners policy and may need to purchase their own renters insurance policy. Parents should consult their insurance agent or company representative to see if their homeowners or renters policy extends to off-campus living situations.

For students going off to college, the I.I.I. recommends the following:

- **Leave valuables at home if possible**  
While it may be necessary to take a computer or sports equipment to campus, other expensive items, such as valuable jewelry, luxury watches or costly electronics, should be left behind or kept in a local safety deposit box.
- **Create a “dorm inventory”**  
Before leaving home, students should make a detailed inventory of all the items they are taking with them, and revise it every year. Having an up-to-date inventory will help get insurance claims settled faster in the event of theft, fire or other types of disasters. For an easy way to put together an inventory, use the I.I.I.'s free Home Inventory Software (available at <http://www.knowyourstuff.org/> ).
- **Engrave electronics**  
Engrave electronic items such as computers, televisions and portable devices like iPods with your name or other identifying information that can help police track the stolen articles.

The I.I.I. offers the following advice to guard against theft of your personal belongings on campus:

- Always lock your dorm room door and keep your keys with you at all times, even if you leave briefly. And, not just at night—most dorm thefts occur during the day. Insist your roommates do the same.
- Don't leave belongings unattended on campus. Whether you are in class, the library, the dining hall or other public areas, keep book bags, purses and laptops with you at all times. These are the primary areas where property theft occurs.
- Buy a laptop security cable and use it. A combination lock that needs decoding may be just enough to dissuade a thief.
- Most campus fires are cooking related so be careful about the types of hot plates or microwaves you to bring to school, and how you use them.

In the event a student is planning to have a car on campus, choose a safe, reliable vehicle and do some comparison shopping to find the best auto insurance rate. You should also check with your own insurance company as it may offer a multi-policy discount. If you decide to keep the student's car at home, be sure to contact your auto insurance company, as many insurers will give discounts for students who are living away school at least 100 miles away from home.

Source: *Insurance Information Institute, Inc.* ([www.iii.org](http://www.iii.org))