



Nevada Division of Insurance

Scott Kipper, Commissioner

Contact: Maria Dal Pan Dias

Phone: (775) 687-4270 ext. 278

E-mail: mdias@doi.state.nv.us

For Immediate Release

August 24, 2009

Sending Kids off to College? Do Your Insurance Homework

CARSON CITY, Nev. — Remembering to pack everything your children will need for college can be a challenge — just like understanding your changing insurance needs. The Nevada Division of Insurance, along with the National Association of Insurance Commissioners, offers the tips below to help Nevadans review and update their insurance policies to cover college students.

Nevada Insurance Commissioner Scott Kipper urges consumers to read and understand their policies, and recommends Nevadans contact the Division of Insurance's consumer services staff if they have questions. Consumers can contact the Division of Insurance by phone at (775) 687-4270, (702) 486-4009 or toll-free anywhere in Nevada at 1-800-992-0900, or stop by Division offices in Carson City or Las Vegas.

"As a father of two, I know sending a child off to college can be a challenging experience," Commissioner Kipper said. "We hope these tips will help parents prepare for this transition, and help them achieve some peace of mind — at least in terms of insurance."

INSURANCE 101: Tips for Parents of College-bound Students

Health Insurance

Most health insurance policies cover dependents who are full-time students until the age of 23. Generally, a student must be enrolled in at least 12 credit hours per semester (six or nine credit hours in the summer) to be considered a full-time student. Individual policies differ, so check with your health insurer or benefits administrator about how the policy defines a full-time student and the maximum age of coverage.

Know Your Policy

Before leaving home, make sure your student has a copy of the relevant insurance cards and knows about obtaining referrals and approvals (if necessary) before seeking treatment. If you are insured by a health maintenance organization (HMO), check to see if your student will be outside the HMO service area while away at school. If this occurs, the student likely will have coverage for emergency care, but might have to travel to a physician or hospital within the HMO service area for routine care. If your insurer is part of a preferred provider organization (PPO), your insurer may pay benefits at out-of-network levels if you are outside your network. Check your plan provisions or speak with your insurer to find out what level of benefits are provided by your policy.

Student Health Insurance Plans

If your student's healthcare coverage is limited by the network service area, another option is a student health insurance plan. These plans are sold by an insurer that has contracted with a college to offer coverage to its students. In general, these plans have more limited benefits and more exclusions than traditional health insurance plans. Many policies also will exclude routine examinations and injuries sustained while under the influence of alcohol or drugs. Some policies will exclude injuries sustained while participating in collegiate sports.

Renter's Insurance

Many students bring thousands of dollars worth of personal items — such as electronics, a computer, textbooks, clothes, furniture or a bicycle — with them to school. So, whether your student is living on- or off-campus, it's a good idea to review your homeowners policy to see whether your student's personal items will be covered.

Does Your Student Need Renter's Insurance?

If your student is younger than 26 years old, enrolled in classes and living in on-campus housing, your homeowners policy will likely extend to the belongings they take with them. However, if your student is living off-campus, talk with your insurance agent about whether your homeowners coverage will extend to the rental property. If it does not, you might want to consider renter's insurance to protect your student's personal property in the event that it is damaged, destroyed or stolen.

A Home Inventory

A comprehensive list of your student's possessions — including purchase prices, model numbers and serial numbers — will help you decide how much renter's insurance your student will need. It's also a good idea to have a detailed inventory in case of disaster, as it will help you and your student should you have to file an insurance claim following a catastrophe. Make sure to take photos or video of the possessions, and store the inventory in a secure, off-site location. Parents should also keep a copy of the inventory and photos.

To download an easy-to-use home inventory checklist and get more tips about disaster preparedness, visit www.naic.org/index_disaster_section.htm.

The Big Move

Before you pack all of your student's belongings into a car or rental trailer, make sure to talk with your insurance agent about insuring the contents. Ask if your homeowners insurance policy will cover the belongings in the student's car or rental trailer before they get to campus. If your student is going to live off-campus, ask your insurance agent if coverage in their renter's policy will extend to the belongings during the move. If not, ask your insurance agent about a separate rider in case of accident or theft.

Auto Insurance

A significant move away from home can have a big impact on your auto insurance policy. If your student is taking a car with them to school, check with your agent about the existing insurance policy. Ask about the rates for the college's city and state before deciding whether to keep your student's car on the family's auto policy. In addition, the insurance company should be notified each semester if the student maintains good grades. Maintaining a certain G.P.A. might make your child eligible for a "good student" discount.

For more tips on how to keep your auto insurance costs down when your teens start to drive, visit www.insureonline.org/course_est_family.htm.

Identity Theft

As a college student, your child may be more vulnerable to identity theft because of the availability of personal information and the way many students handle this data. Identity theft is one of the fastest growing crimes in the United States, costing victims more than \$5 billion annually.

College students are more likely to be hit by identity thieves because they are generally unprepared to protect themselves when the steady stream of requests for personal information begin.

Identity Theft Insurance

Identity theft insurance cannot protect you or your student from becoming a victim of identity theft and does not cover direct monetary losses incurred as a result. Instead, identity theft insurance provides coverages for the cost of reclaiming your or your student's financial identity — such as the costs of making phone calls, making copies, mailing documents, taking time off from work without pay (lost wages) and hiring an attorney.

Before You Buy

Check to see if your homeowners policy includes identity theft insurance, and ask your insurance agent if this extends to a student living away from your primary residence. If not, you might be able to purchase a stand-alone policy from another insurer, bank or credit card company. If your student is renting an apartment, ask if their renter's insurance covers identity theft, or if it could be added to the policy.

For More Information on Identity Theft

For tips on protecting your student from identity theft, visit www.naic.org/documents/consumer_alert_college_id_theft.htm.

For more information on what to do if either of you becomes a victim, visit the Federal Trade Commission [Web site](#) or the U.S. Department of Education [Web site](#).

Your Insurance Options

For more information about auto, home, life and health insurance options, as well as tips for choosing the coverage that is right for you and your family, visit www.insureUonline.org.

###