

# NEWS FROM QUALITY INSURANCE SERVICE

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## PRODUCTS WE OFFER

- Homeowners Insurance
- Auto/Car Insurance
- Umbrella & Liability Insurance
- Business Insurance
- Life Insurance
- Flood Insurance

## INSURANCE TIPS FOR YOUNG ADULTS

Graduation season is nearing and with that comes the freedom and independence of adulthood. Part of adulthood is making your own decisions — including financial ones like insurance. The topic of insurance can be daunting for most people, especially young adults, who sometimes learn the hard way their coverage isn't adequate until they need to file a claim.

Young adults, hold tight. Here's one life lesson on insurance you won't want to miss!

### **Renters Insurance — protects your belongings whether damaged or lost due to fire, theft or vandalism**

- The owner of the property is responsible for insuring the structure and premise but their coverage does not include your personal belongings
- Many apartment complexes require renters insurance; check with your landlord and ask questions before signing a lease
- If you're still living at your parents' home, your belongings should be covered under their homeowners policy, but don't assume. Have conversation with them and their independent insurance agent to see what's covered
- To make things easier if you have to collect a claim, take photos or video of your belongings and store a copy outside your residence or on a cloud system
- Three types of coverage:
  - "Loss of use" — coverage if your rental becomes uninhabitable while it's being repaired or rebuilt
  - "Personal property" — covers contents of your apartment like your iPad, bed and couch
  - "Personal liability" — covers bodily injury and property damage to others caused by your actions or negligence



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**Auto Insurance — financial protection against physical damage or bodily injury from a car accident**

- It's recommended that you purchase a healthy amount of liability coverage for your auto insurance policy; if you're found liable in an accident, the total could cost you hundreds of thousands of dollars in medical bills, pain and suffering — this could be detrimental to your finances
- Cost for liability coverage is usually marginal and will give you peace of mind

**Life Insurance — a sum of money paid upon death of the insured person to the beneficiary (person legally designated to receive the money)**

- Just because you're young and healthy doesn't mean Life insurance isn't important — a huge benefit to the cost of permanent life insurance is that it stays at the rate of purchase as long as you continue to pay the premiums
- If you have debt and die before it's paid off, the co-signer, likely your parents or grandparents, would be responsible for paying (depends on terms and conditions of the loan)

Another helpful tip is meeting with your local independent insurance agent. Your agent will guide you through the process and answer any questions. It's their job to find the best coverage to fit your life.

*Courtesy of [Integrity Insurance](#).*