

# Established Family's Guide to Auto Insurance



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Your kids are older and now want the keys to your car. Your oldest child may be preparing to go to college. You may have a need for a different type of vehicle. These are just a few of the issues that established families face when it comes to the kind of auto insurance they choose. Here are some things to keep in mind when considering all these changes:

## ***Time for practice, kids!***

At this stage of your life you may be frantically transporting your kids – and their friends – to sports practices and other after-school activities. Given these chauffeuring responsibilities, you might want to consider increasing your liability insurance in case of an accident.

## ***Can I have the keys, please?***

You should discuss with your agent the proper time to add a teenager to your policy; upon issuance of a temporary permit or issuance of a probationary license. When adding your teenage driver to your policy, be prepared to pay higher auto insurance rates. Industry figures show that a teenage female driver can cause rates to increase as much as 50 percent, while a young male driver can boost costs even higher.

## ***Off to college!***

Your teenager has graduated from high school and is moving away to college. That means it's time to re-evaluate both your policy and your child's policy. If you plan to provide your child with an automobile to take to college, you'll want to check on the need for a separate auto insurance policy. If your child is away at college and won't have a car at college, you may qualify for a discount.

## ***Eye on the future!***

Hopefully, your success in the job market is causing your net worth to grow. So you may want to consider purchasing an "umbrella policy" to increase your auto liability coverage in order to better protect your assets.

## ***Questions or concerns?***

The Ohio Department of Insurance regulates agents and companies that are licensed to sell insurance in our state. The Department's Consumer Services representatives can answer your insurance questions and investigate your complaints about an insurance company or agent. Call 1-800-686-1526.

