

Plan Now for Your Child's Insurance at College

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And while they and their belongings have been under the protective custody of you and your insurance, now that they will be living away they may not be as responsible as you are

Whether they are living in a dorm or sharing an apartment with other students, they are sure to have with them a laptop, maybe a tablet, a smartphone, TV and more. Lots can go wrong, like theft of an item or damage to their belongings.

Since it's a few months until they will be off to school, now is a good time to take stock of your insurance and what kind of coverage is available to college students.

Homeowner's extension

You'll be happy to know that you can extend your homeowner's policy to cover them and their stuff when they are away at school:

Coverage C вЂ“ Personal Property: This provides coverage for personal property owned or used by an insured while it is outside of the home. But the limit of this coverage is 10% of the total personal property that is covered under the policy or \$1,000, whichever is greater.

Coverage E вЂ“ Personal Liability: This covers your child for legal defense costs or coverage from an accident (excluding auto, boat or aircraft) that causes bodily injury or property damage.

Coverage F вЂ“ Medical Payments: This is also liability coverage and will cover the medical costs of others who may be injured in your child's dwelling. This is akin to the coverage for medical costs if someone slips on ice in your driveway.

On- or off-campus living

If your child lives off campus and not in a dorm, your homeowner's policy may not cover them. The rules change depending on where they live and if they are in an apartment or house, they may need a separate renter's policy.

So if your child lives in a dorm the first year and then moves into a rental with friends, you should seriously consider getting a renter's policy for them.

Vehicle

If your child is taking a car with them, the insurance you need will depend on whether the vehicle is in your name or theirs.

The cost of coverage for the vehicle will change depending on where your child is studying and whether or not they are able to park the car in a garage. If they are going out of state, you'll want to make sure that the coverage meets or exceeds the new state's mandatory minimum coverages.

On the other hand, if your child isn't bringing a car, you may want to consider keeping them on your policy. They may drive a friend's car while at school or may want to drive when they come home on school breaks.

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