

**Commissioner's Corner:**  
**COLLEGE INSURANCE NEEDS:**  
**Parents - Review Your Insurance Policies**  
**Before Your Student Goes Off to School**

*“College costs are high enough,” said Holland. “Parents don’t need the unpleasant financial surprise of an insurance claim that is denied because their child isn’t properly covered. I recommend that parents carefully review homeowners, auto and health insurance policies to determine exactly what is – and is not – covered for their college-bound children.”*

– **Kim Holland**, Oklahoma Insurance Commissioner



**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.

## **Renter's Insurance**

Many students bring thousands of dollars worth of personal items — such as electronics, computers, textbooks, clothes, furniture or bicycles — 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 he or she takes to college. 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 [oid.ok.gov](http://oid.ok.gov).

## **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 he or she gets to campus. If your student is going to live off campus, ask your insurance agent if coverage in the 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 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.

## **Your Insurance Options**

If you have questions about insurance, contact the Oklahoma Insurance Department at <http://oid.ok.gov> or through the toll-free Consumer Help Line 1-800-522-0071.

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