



Insurance: Protecting Your Health and Wealth

By Peter Stahl

Director of Economic Development
Community Enterprises Corporation



What is Insurance?

It is unwise to be too sure of one's own wisdom. It is healthy to be reminded that the strongest might weaken and the wisest might err....Mahatma Gandhi

Insurance protects against major financial loss by promising reimbursement of loss for a premium paid.

What are the Different Types of Insurance



- Property
 - Auto and Home
 - Home Warranty and Renters
- Health
 - Medical
 - FSA and HRA/HAS accounts
 - Disability
 - Health Insurance for Children
- Life
- Long Term Care

Tips for Protecting Your Wealth



- Take advantage of group insurance through your employer or other associations you may have.
- Study the needs of your family and decide how much you can afford to pay.
- Shop around and get at least two quotes.
- Consider a higher deductible to lower your premium.
- Ask about other discounts that may be available (for a good driving record, safety equipment, multiple policies with the same provider, etc.) to reduce your cost of coverage.
- Review your insurance coverage annually to make sure you have appropriate coverage as your situation changes.
- Like all investments, be sure to get all the facts before parting with your hard-earned money.



Buying Insurance

Buy Insurance Wisely

- Insure U, a web site sponsored by the National Association of Insurance Commissioners representing insurance regulators from across the United States, has more information on buying all types of insurance at www.insureuonline.org .