



## Insurance.com's New Guide Helps College Students Ace Insurance Coverage

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*A new survey shows that many college students don't know enough about insurance, so Insurance.com's guide offers expert tips and advice.*

**Foster City, CA – September 25, 2019** – [Insurance.com](https://www.insurance.com), the leading online resource for auto, home, health and life insurance for 20 years, released today its guide on insurance for college students. As part of its research, the company surveyed college-aged young people to determine their insurance knowledge.

According to the survey of respondents aged 18 to 25, 19% indicate they have a poor level of knowledge about insurance, while nearly half said they have a "good" idea about how insurance works. A bit over one-third said their insurance acumen is excellent. However, when put to the test about the basics of auto, renters, life and health insurance, many flunked.

The survey finds that college students often don't know which types of car insurance come into play for common situations. This is concerning because 42% of those surveyed said they selected coverage and bought a policy on their own without their parents' help. When respondents did decide to purchase insurance, online was their most popular method.

### How the policy was purchased:

- Bought online – on a computer (39%)
- Spoke to an agent on the phone (36%)
- Went into an insurance agency (20%)
- Bought online – mobile (6%)

When asked about specific car insurance coverage types, such as liability, comprehensive, and collision, respondents demonstrated a lack of knowledge. Take for example liability coverage, which is considered the core of any car insurance policy. The following percentages mistakenly thought their liability covered the situations below.

### Incorrect answers about what liability insurance covers (Respondents could choose more than one answer):

- All incidents with my vehicle (34%)
- Injuries to passengers in my car (25%)
- Damage to my car in a crash (23%)
- Damage to my car if an object falls on it, such as a tree (20%)
- Damage to my car from a flood, hail or other severe weather (20%)
- Damage to my car if I hit an animal, such as a deer (16%)
- Theft of my car (11%)

Along with the survey, Insurance.com's experts publish a comprehensive guide to educate parents and students on insurance. The guide includes an overview of the survey's findings, a breakdown of various insurance types and ways to save. The guide also offers expert tips on car insurance, renters insurance, health insurance, and life insurance and what one should expect to pay.

"It's critical that college students read and ask questions about insurance now because that knowledge can help them through a lifetime of major financial decisions," says Michelle Megna, managing editor of Insurance.com. "And insurance is not a one-time thing. Young people need to continually review their portfolio as their needs evolve and change over time. Comparison shopping is essential after major life events such as graduating college, living independently, getting married and having kids, and hopefully one day retiring."

For the full insurance guide, survey results and expert tips, you can read an overview here: <https://www.insurance.com/insurance-for-college-students>

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