# *Handout C*
# Multiple Forms of Insurance

You are twenty-two-year-old single adult with no children. You have just moved out on your own. You have started a great new job and have allotted $1,800 of your yearly budget to pay for all your insurance needs. Use the information below to make decisions about the types of insurance coverage you will be able to afford. You will need to prioritize the types of insurance you need and then figure out which policies you will purchase. Be prepared to discuss your decisions with classmates.

| Automobile Insurance (liability) | |
|---|---|
| *ABC Auto Insurance* | *Statewide Auto Insurance* |
| 50/100/25: $95/month<br>100/200/50: $180/month<br>150/300/75: $250/month<br>Deductible: $250 | 50/100/25: $85/month<br>100/200/50: $155/month<br>150/300/75: $200/month<br>Deductible: $250 |

| Health Insurance (doctor visits, surgery) | |
|---|---|
| *HealthRight (basic health & vision/dental)* | *Allsure (major medical—illness & injury)* |
| Premium: $650/year<br>Deductible: $10 co-payment per visit | Premium: $800/year<br>Deductible: none |

| Life Insurance (death; pays beneficiaries) | | |
|---|---|---|
| *Option A* | *Option B* | *Option C* |
| Premium: $300/year<br>Coverage: $100,000 | Premium: $200/year<br>Coverage: $70,000 | Premium: $500/year<br>Coverage: $250,000 |

| Renter's/Homeowner's Insurance (theft, fire, acts of nature) | |
|---|---|
| *SureRight* | *HomeSure* |
| Premium: $100/year<br>Deductible: $250<br>Coverage: $3,000 | Premium: $250/year<br>Deductible: $500<br>Coverage: $5,000 |

| **My Choices** | | |
|---|---|---|
| *Type of Insurance* | *Company/Option* | *Premium (yearly)* |
| Automobile | | |
| Health | | |
| Life | | |
| Renter's/Homeowner's | | |
| | | **Total:** |

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