

The Wisconsin Insurance Alliance

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Date: For Immediate Release

Release Date: Wednesday, August 23, 2006

COLLEGE-BOUND? KEEP AN EYE ON YOUR GPA AND YOUR PERSONAL POSSESSIONS

Go off to College with Safety Tips and Adequate Insurance Coverage, says the WIA

Madison, Wednesday, August 23, 2006 – Registering for classes, buying books and moving away from home are typical worries the college-bound face each year. Today, students must also add theft to their list of worries, according to the Wisconsin Insurance Alliance (WIA).

Theft is the number one crime on college campuses. According to the U.S. Department of Education, in recent years there have been over 41,000 annual reported incidents of burglary at and around two and four-year colleges. This figure does not include auto theft, which rings in at approximately 16,000 incidents.

"With portable electronics surging in popularity, many college students walk around with hundreds if not thousands of dollars worth of technology either in their pockets or in their book bags," said Eric Englund, president and spokesperson for the WIA. "With the cost of tuition rising, the last thing students or their parents need is to have to replace costly electronics due to theft."

Fortunately, learning a little crime prevention combined with making sure that a student's personal possessions are properly insured can help reduce costly mistakes, noted Englund.

For students who live in a dorm, most personal possessions are covered under their parents' homeowner or renter insurance policies. However, some home insurance policies may limit the amount of insurance for off-premises belongings to 10 percent of the total amount of coverage for personal possessions. This means that if the parents have \$70,000 worth of insurance for their belongings, only \$7,000 would be applicable to possessions in the dorm. Other insurers do not impose this type of limit, so you should check with your individual insurance company.

Expensive computer and electronic equipment and items such as jewelry may also be subject to coverage limits. If the limits are too low, parents can consider buying a special personal property floater or an endorsement for these items. There are also stand alone insurance policies for computers and cell phones.

Students who live off campus may not be covered by their parents' policy and may need to

purchase their own renters insurance. Students should consult their parents' insurance professional to see if their homeowners or renters policy extends to off-campus living situations.

For students going off to college, the WIA recommends the following:

- **Leave valuables at home if possible**
While it may be necessary to take a computer or sports equipment to campus, other expensive items, such as valuable jewelry, luxury watches or costly electronics, should be left behind or kept in a local safety deposit box.
- **Create a "dorm" inventory**
Before leaving home, students should make a detailed inventory of all the items they are taking with them, and revise it every year. Having an up-to-date inventory will help get insurance claims settled faster in the event of theft, fire or other types of disasters. For an easy way to put together an inventory, use the I.I.I.'s free Home Inventory Software (available at: <http://www.knowyourstuff.org/>).
- **Engrave electronics**
Engrave electronic items such as computers, televisions and portable devices like iPods with the owner's driver's license number and state of residence. This will help police track stolen articles.
- **Check Your Auto Policy**
If you have college bound students on your auto insurance policy, let your insurer know. If they will be living at least 100 miles from home there will be a discount for the time they are not around to drive the car—assuming they leave the car at home, of course.

In the event a student is planning to have a car on campus, choose a safe, reliable vehicle and do some comparison shopping to find the best auto insurance rate. Students should also check with their parents' insurance company as it may offer a multi-policy discount.

No matter how much insurance coverage students have, the best solution is to play it safe. The WIA offers the following advice to guard against theft of your personal belongings:

- Always lock your dorm room door and keep your keys with you at all times, even if you leave briefly. And, not just at night—most dorm thefts occur during the day. Insist your roommates do the same.
- Don't leave belongings unattended on campus. In class, the library, dining hall and other public areas, keep book bags, purses and laptops with you at all times. These are the primary areas where property theft occurs.
- Buy a laptop security cable and use it. A combination lock that needs decoding may be just enough to dissuade a thief.