



Planning A More Secure Future

Take Time To Review Financial, Insurance Needs For Students

(NAPSA)—According to the U.S. Census Bureau, enrollment in the nation’s colleges and universities has grown to 19 million students. Many are assuming “adult” responsibilities such as living away from home, managing personal expenses and signing rental or purchase contracts. So it’s important for parents and their college-age children to review financial, insurance and legal-related matters that affect them. ARAG, a global leader of legal insurance, offers these suggestions.

Money and Credit. It’s a good idea for students to track their spending, pay cash whenever possible and limit the use of credit cards. When setting up a student account, research available services and fees, says the American Bankers Association. Banks offer financial benefits like check cashing, debit cards, online banking, balance alerts and financial education.

Personal Security. To protect personal security, the Federal Trade Commission says it’s important to maintain firewall barriers on computers, regularly update anti-spyware, anti-phishing and anti-virus software, secure mobile devices with passwords and encryption, avoid automatic downloads of free applications and beware of the hidden dangers of social networking sites.



Young people on their own for the first time can benefit from their family having a financial and legal plan.

Health Insurance. The National Association of Insurance Commissioners (NAIC) notes that while health insurance policies at work generally cover dependents who are full-time students, parents should check with their health insurer or benefits administrator to confirm coverage and network service area. Another option is a student health insurance plan, which may be available through the college. Students should always carry a health insurance card for verification of coverage and identification.

Renter’s Insurance. The NAIC suggests that parents review the family’s homeowner’s policy or contact their agent to confirm personal property coverage for on-campus housing or off-campus rental property. If rental property isn’t covered, consider renter’s insurance to protect the student’s property from damage or

theft. It’s important to keep a list of property, including purchase prices, model numbers and serial numbers.

Auto Insurance. If the student has a vehicle for school, check the family’s auto insurance policy or contact the insurance agent to decide whether to keep coverage on the family’s policy or switch to separate student coverage. Ask whether the carrier offers a premium discount for students who maintain good grades. The best move may be to leave the car at home, saving money on expenses like insurance, maintenance, gas and parking.

Legal Insurance. Seven out of 10 Americans experience a legal-related need each year, according to ARAG research (“Legal Needs of Today’s Multi-Generational Workforce”). For roughly the cost of a roadside assistance program for one year, legal insurance protection is available against a wide range of financial and legal-related needs, such as identity theft prevention and resolution, traffic violations and contract reviews or disputes. Just as health insurance covers medical fees for a health issue, legal plans can cover attorney fees for legal issues.

To learn more about legal plans and how parents and their children can benefit from having coverage, visit www.ARAGgroup.com.