
The Younger Generation

S & R Insurance Services 482-3507

YOUNG DRIVERS - FALL 2001

Meet Our Staff!

Our staff of insurance professionals is at your service! Call **Linda Taras** for Personal Lines, Life & Health; **Kristen Byars** for Billing questions, Personal Lines quotes, Policy Service; and **Cyndi Graziano** for Personal & Commercial Lines, Life, Health, Bonds, Claims, Policy Service. For email/website problems, call **Cathy Shupp**. Office hours are **9 AM-5 PM Monday thru Friday**, (other hours available by appointment). For after hours emergencies, call our office or call 435-2192. **We do have a lockbox for your convenience.**

September 11 Aftermath: Our thoughts and prayers are with the families of the victims of the September 11 tragedies, as well as those who work tirelessly at the sites. There is no way to explain the reasoning behind these acts of terrorism against innocent human beings.

If there is any bright side to what happened that day, it has to be the fact that Americans are more united as a nation and a people. Americans are thinking a little more about helping their neighbors. Oak Ridge and the surrounding area have many non-profit organizations that would benefit from the assistance of The Younger Generation!

Visit Our Website! We can be found at **www.sandrinsurance.com**. Meet our staff, read our newsletters, send us an email, ask a question, send a proposal form or visit our links! To get newsletters automatically, please send us your email address!

Towing and Rental Reimbursement:

Towing Coverage is designed to help you if your car breaks down on the road. It will pay for emergency road service or to actually have your car towed to the nearest service station. There is normally a limit on your policy, stating how much the company will pay per claim. You can only get this coverage, in most cases, when you carry Comprehensive coverage.

Rental Reimbursement Coverage is often misunderstood. Many people think it will pay for a rental vehicle whenever you need one. This is not correct. The coverage will pay for a rental vehicle while your vehicle is being repaired because of a covered claim (either

Comprehensive or Collision). The insurance company will pay a specified amount per day (usually \$15-\$20) for up to a maximum period of 30 days.

How We Work With Young Drivers:

We know your Auto insurance premiums are high - it has to do with your age, your years of driving experience, and what accidents and tickets you might have had in the last 3 years. There are several discounts that can help lower your premium (Good Student, Driver Training and vehicle credits such as Airbags, Anti-Theft Devices, Anti-Lock brakes), but most young drivers have their hearts set on a certain car, and it's usually a car that is very expensive to repair, thus expensive to insure!

To make matters worse, many young drivers want to have everything in their own name, excluding them from coverage under their parents' policy. This causes the deletion of multi-car and multi-policy discounts and puts the young driver in a standard or non-standard program.

The good news is that your premium **WILL** go down - discounted rates are given at age 21, 25 and 30. As each accident or ticket is 3 years old, the surcharge comes off, lowering your premium. Then you might qualify for a different insurance program with a lower premium. As you get older and move into your first apartment, purchasing a Renter's policy can give you discounts.

At S & R, we review your insurance premium at each renewal, and will contact you if we find another program for you at a lower rate. We will work with you to get your premiums down!

In Between Jobs? Need Health Insurance?

If you had Health insurance through your employer, but are now between jobs or started a new job where you don't yet qualify for the Group plan, give us a call - we can help! We have several Short Term Health products to choose from!

NOTE: We do not receive cancellation notices from InsurQuest and in certain cases from Permanent General and TN Insurance Company. It is important to pay your premium on time!

In addition to Auto insurance, there are other types of insurance that young people can purchase. Good financial planning for your future includes checking some of these out and purchasing them early!

Life Insurance, Health Insurance and Disability coverage are all rated according to your age. If you purchase a Whole Life or Universal Life policy while you are young, your premium is going to be much lower than if you wait until middle age. In addition, the cash value those policies can build will provide you much more financial security when you reach age 65.

Disability and Health insurance are also rated on age, as well as on your health. It makes sense to purchase these coverages early, before you run the risk of developing a medical condition that might make you uninsurable.

Renters Insurance is important, too. If you do not own a home and do not live with your parents, but live in an apartment or rent a house, Renter's Insurance will cover loss to your personal property (furniture, clothing, and other belongings). Your landlord does not provide coverage for these items.

It makes sense to be responsible about your insurance coverages. We write all types of insurance, and can help you determine what coverages you need, providing you with no-obligation quotes for review!

More Things That Cause Accidents:

1. Reaching to adjust your radio, replace a CD or cassette (wait for a stop sign or red light!)
2. Putting on your makeup
3. Reaching in the back seat for something
4. Assuming that the car in front of you is going to keep going once they start to pull forward at a stop sign or red light (they may just be checking for traffic, especially if it's a right turn on red!)
5. Using your cell phone (pull over to the side of the road!)
6. Eating or drinking
7. Trying to beat a red light
8. Trying to see if you can make your vehicle go airborne by racing over a bump in the road
9. Trying to get over the railroad tracks before the train gets to the crossing

Its Important to Pay Your Premiums On Time! Part of being a responsible insured means paying your insurance premiums by the due date. In Tennessee, there is no "grace period" for Property & Casualty insurance. Each insurance company decides how they will handle late payments. Some cancel your coverage on the due date if they do not have your payment beforehand. Others will charge you late fees. Some will issue a notice of

cancellation and give you so many days to pay before they cancel (the state requires that you receive 10 days notice, but those companies that cancel on the due date include that notice with your bill). Once you start paying late every month, you run the risk of not getting a bill for some reason (maybe it gets lost in the mail) and then your coverage is canceled. If you go without insurance for more than 7 days, you may end up with a higher premium on rewrite, and if your vehicle is financed, you will be charged the finance company's premium for coverage, which is much more expensive than what you would have paid, had you paid your premium on time. If you have an SR22, going without insurance just causes more legal problems. And if you have an accident, even if it's not your fault, your license can be revoked if you didn't have insurance at the time of the accident!

Any Questions? If there's anything you would like to see covered in our next newsletter, please call us, or send us an email at cyndigr@mindspring.com!