

# Accidents, Thefts and Damage:

## Why Students Need Comprehensive Student Property Insurance

When incoming students are getting ready for college, they often think about the best outfits to pack, their favorite electronics to bring — such as computers, mobile phones and entertainment devices like gaming consoles — as well as sports equipment and any other necessary gear. Much too often, questions regarding what they'll do if these items are damaged or stolen come far too late. Whether students are preparing to enter dorm life or moving into off-campus housing, these valuable personal items must be protected.

Unexpected damage or theft can throw students' lives into disarray, leading to expensive headaches for them and their parents. Read on to learn how student-focused property insurance can help, its benefits for young adults and their parents, plus examples of some strange-but-true student property woes.



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## Top Four Reasons for Student Property Insurance

When students arrive on campus, they likely bring valuable electronics, like laptops, desktop computers and phones, worth thousands of dollars. If these items are stolen or damaged, replacing them can be a heavy financial burden for students and their families, potentially disrupting their education and causing undue stress. In these instances, student-focused insurance can help ease the monetary burden of replacing expensive items, providing peace of mind for students and their families.

Here are some key reasons why having this coverage is beneficial for students:

**1. Parents' homeowners insurance may fall short –**

Parents might think their homeowners or renters insurance covers their students' belongings at college, such as missing phones or damaged laptops. While this can be true, student property insurance is often a better option. Homeowners insurance covers personal items against fire, theft or water damage, but coverage is limited and shared with the parents' policy. If a significant theft occurs at home and later a student's item is stolen, coverage might be insufficient.

Typically, students living on campus are covered by parents' policies, but moving off campus or reaching a certain age can complicate coverage. Always check with your insurer to ensure adequate protection for your student's belongings wherever they live.

- 2. Protect against theft and disasters –** Student property can be damaged by severe weather or accidental water issues, while a survey by Insurify that one in five people file claims for vandalism and theft. Student property insurance covers costs for replacing or repairing items, including electronics and furniture.
- 3. Liability coverage for peace of mind –** Hosting guests can lead to injuries or property damage. Student property insurance can cover medical expenses, legal fees and settlements if a student is held liable. Depending on your insurer, this coverage might be available as an add-on
- 4. Accident assistance –** Accidents happen, often involving expensive electronics. While some insurers specifically exclude accidents, student property insurance offers coverage for repairs or replacements resulting from accidents.

## Real-World Student Claim Scenarios

Far away from home, college students are eager to spread their wings and make their own decisions as young adults. Sometimes, these choices can lead to property damage or loss. These stories are inspired by real-life University Risk Management and Insurance Association (URMIA) Student Property Insurance claims:

### When Retainers Bite Back

Retainers are essential (and pricey!) dental gear to keep teeth aligned. They're often not covered by dental insurance, making replacements costly. Imagine a student's shock when she couldn't find her retainer in the bathroom. She checked everywhere — its container, the medicine cabinet; she even asked her roommates if someone had mistakenly taken it.

The search revealed nothing but signs that their shared dog had been sick recently. After a day of searching, she had to pause her efforts to take the dog to the vet. While waiting for test results, she worried about the \$500 replacement cost of her retainer, money she hoped to save for a new laptop. The vet soon returned with the answer: Her retainer was in the dog's stomach.

Though student property insurance doesn't cover vet bills for dog mishaps, it did cover the cost of replacing her custom retainer. This scenario highlights the unexpected value of student property insurance in covering personal property losses — even when the culprit is a furry friend!

### The Sweet Perils of Studying

Every student has their own way of tackling midterm and final stress. Some hit the books with last-minute tutoring, while others clear their minds with a run around campus. Our student, however, found solace in a pint of chocolate ice cream — her secret weapon for powering through study sessions.

She transformed her bed into a cozy study haven, surrounded by textbooks, papers, her laptop and, of course, her ice cream. All was going well until she remembered an extra reading on her computer. With sticky fingers, she attempted to juggle the ice cream and her new laptop, but disaster struck. Both went flying off the bed, and her laptop landed in a puddle of melting chocolate.

Frantically, she wiped it down with a blanket, but it refused to turn back on. Her notes, study guides and readings seemed lost forever. Fortunately, her comprehensive student property insurance came to the rescue. Unlike standard policies, hers covered accidental damage, including spills and falls, saving her from an even stickier situation and ensuring she could replace her laptop without breaking the bank.

### 'Dibs' Leads to Destruction

An off-campus party is a great way for students to celebrate a semester's end, but high spirits can lead to unexpected mishaps.

Our student hosted friends at his apartment, expecting them to gather in the kitchen, relax on the back patio or lounge in the living room. As the night wore on, a small loveseat — a graduation gift from his parents — became the center of attention. Three football team friends squeezed onto it, making it look comically small as they playfully argued over who claimed it first. Each time he passed through the living room, more people joined the tussle, perching precariously on the arms or back of the loveseat. Eventually, he was the only one standing, watching the chaos unfold. With a laugh, he joined in, but the added weight was too much for the loveseat to bear. It cracked ominously, sending guests and drinks flying as the arm and back separated. Once everyone untangled themselves, the loveseat was reduced to kindling.

Student property insurance can help students cover the cost of damage or loss of important belongings, like furniture, due to covered perils, ensuring their apartment remains a welcoming home.

## The Case for Student Property Insurance

Away from home, students are exposed to greater personal property risks, such as accidental damage, theft, vandalism and more. Insurance is a valuable tool to help mitigate the monetary toll of these events, allowing students to focus on their studies while helping their family finances.

In association with Gallagher, URMIA offers a comprehensive Personal Property Insurance Plan designed to safeguard students and their families against financial losses. Liability coverage is available as an add-on, protecting students from claims of bodily injury or property damage to other people.

Whether this is your first student heading off to college or your last, URMIA can provide much-needed peace of mind and relief from the cost of replacing or repairing your child's property. To learn more about our low deductibles, attractive pricing and worldwide coverage, visit [urmiastudentproperty.ajg.com](http://urmiastudentproperty.ajg.com).

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