



Renter's Insurance



Facilitator's Guide

Renter's Insurance

Overview:

A critical part of young adulthood is gaining independence and the power to make your own decisions. Most people anxiously await the moment when they will move into their own place. The first years of young adulthood are a critical time to discuss the responsibility that comes with added independence. This lesson presents a financial reality check for young people who may be eager to embrace a new stage of their lives without the knowledge of how to begin. The information is equally important for teenagers, young adults and recent arrivals in the US, who may be already on their own, but have not yet developed solid financial skills.

This module focuses on getting the right insurance to protect new responsibilities, namely renters insurance.

Overall Goal:

To understand the function of renter's insurance, what this type of insurance covers and how to shop for a policy.

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Section activities at a glance:

Activities	Time	Objective
1: Do I Really Need Renter's Insurance?	5 minutes	<ul style="list-style-type: none"> This serves as an introduction to the workshop. Pre-tests the participants' understanding of what renter's insurance covers.
2: What Does Renter's Insurance Cover?	10 minutes	<ul style="list-style-type: none"> Describes what features are typically offered as part of a policy, and which are not. Reviews insurance terminology.
3: Frequently Asked Questions About Renter's Insurance	15 minutes	<ul style="list-style-type: none"> Allows the participants to demonstrate their knowledge of renter's insurance in order to reinforce learning
4: Steps to Making the Most of Your Renter's Insurance	10 minutes	<ul style="list-style-type: none"> Advises participants on how to go through the process of getting the best policy for them.
5: Practice Shopping for a Policy	20 minutes	<ul style="list-style-type: none"> After taking a post-test, students can practice shopping for quotes on line, to get a feeling for the expected cost. A guest speaker from the insurance field can provide additional insight.

Activity 1: Introduction: Renter's Insurance — What You Need to Know

Time: 10 minutes

Purpose:

Understand why renter's insurance is necessary. Assess level of participants' understanding of what renter's insurance covers.

Materials Needed:

Transparencies and overhead projector, copies of pre-test, extra pens/pencils.

Introduction:

Just like learning to drive, getting an apartment and living on your own is a major rite of passage for young adults. Your property inside the apartment, just like your car, is worth protecting with an insurance policy. Many people mistakenly believe that the landlord or building management will cover the costs of replacing property in the event that the apartment floods, a pipe bursts, or there is a fire. However, in reality, the building owner will not cover your property if it is damaged. A robbery, fire, flood, natural disaster, or even a burst pipe or fallen ceiling, can destroy everything you own. Most renters simply cannot afford to replace everything new in the event of a disaster. The only thing that can protect you is renter's insurance. For a very affordable monthly amount (often less than \$20), you can protect your property and valuables. With the right policy, you will feel comfortable knowing that, in the event of a disaster, you would be able to get on with your life.

Instructor's Notes:

Distribute Handout 1: *Pre-Test — How Much Do You Know about Renter's Insurance?* — from the Insurance Education Foundation (IEF).
Allow students to complete the quiz. Go over the correct answers.

Display Slides 1-7 to review concepts from *Introduction to Insurance*.

Renter's Insurance — Pre-Test Answers

1. Any personal property item, such as: clothing, stereo, furniture, bicycles, jewelry, personal computer, artwork, etc.
2. flood
3. you are
4. Covers the physical building but not your personal property
5. Yes, to a limited extent.
6. deductible
7. bicycle
8. videotape, photographs, inventory list

Activity 2: What Does Renter's Insurance Cover

Time: 10 minutes

Purpose:

Describes what features are typically offered as part of a policy, and which are not.
Reviews insurance terminology.

Materials Needed:

Transparencies and overhead projector, copies of handouts, extra pens/pencils.

Introduction:

The most important information to take away from this lesson is that your landlord's insurance does not cover the items inside your apartment. Even if the damage is caused by a structural problem in the building (pipe bursts, ceiling collapses, electrical fire), *your personal property is your responsibility.*

Instructor's Notes:

Display Slides 8 and 9: *What Does Rent Insurance Cover?*

Indicate to participants that these are the major areas of coverage. Participants should follow along on **Handout 2: *The Parts of a Standard Renters Insurance Policy.***

Display Slide 10: *Events Covered by Standard Renter's Insurance.*

Slide 10 lists the perils covered by a standard policy. Ask the participants to think about what major incidents are not covered by renter's insurance (answer: flood, earthquake, acts of war; in some states: hurricane and tornado).

Display Slide 11 (*Events NOT Covered by Standard Renter's Insurance: They Require Additional, Separate Coverage.*)

Remind participants that, if they live in areas prone to the events not covered, they need to evaluate additional insurance options. Consider leading a class discussion of the effects of 911 on insurance coverage, which bankrupted several major insurance companies. Terrorism is covered, not acts of war.

Instructor's Notes:**Display Slides 12-14: *The Two Types of Renter's Insurance.***

Share the couch example (below) to explain the difference.
Ask participants to discuss:

1. What are the comparative advantages of each option?
2. Which type is best for you right now?
3. Can you give an example of why someone would select cash value?
Why would s/he select replacement cost?

Couch Example: Actual Cash Value: Your living room couch is destroyed in a fire and you need to buy a new one. The original couch was bought 10 years ago for \$500. The insurance company would reimburse you for 10-year-old couch is worth in today's dollars, which might be about \$150 dollars. Replacement cost: Your living room couch is destroyed and you need to buy a new one. The original couch, bought 10 years ago for \$500, would cost \$1000 to buy the same kind of couch today. Under replacement cost coverage, you will receive replacement items of like, kind and quality, or worth about \$1000.

Activity 3: Frequently Asked Questions About Renter's Insurance

Time: 15 minutes

Purpose:

Allows participants to demonstrate their knowledge of renter's insurance in order to reinforce learning.

Materials Needed:

Transparencies and overhead projector, copies of handouts, extra pens/pencils.

Introduction:

Now that the class has covered some of the major topics of Renter's Insurance, it's time to find out how much you really know.

Instructor's Notes:

Page 9 contains 9 question slips that should be cut out. Distribute the slips among the participants, or between teams, and ask them to take 2 minutes to develop an answer. The questions are taken from the article courtesy of *The Insurance Information Institute*. Begin by reading the introduction to the article.

Renter's Insurance Article

"What if you came home from work only to find your apartment had been totally trashed by a burglar? Or what if you walked into your living room and found yourself standing in a 3-inch flood of water? Well, if you think it's not a major problem because your landlord will foot the bill, YOU'RE WRONG.

Your landlord's insurance does NOT cover your personal property. Things like your clothes, stereo, furniture, television, bicycle, jewelry, personal computer, artwork and other items are not covered by your landlord's insurance against destruction or loss. As sorry as your landlord may be about the 3 inches of water in your living room or your stolen stereo, you're the one who'll have to buy a new couch and stereo system, not him."

Instructor's Notes:

Call out each question number in order (1-9). Have each participant read the question slip aloud and provide his or her best answer. Ask the other participants if they agree with the answer or have anything to add. Correct or complete the information as necessary with the answers provided below. Be sure to remind participants that each insurance company is different, so they should review their own policy or call their provider for a definite answer. Following the discussion, **distribute Handout 3: *Renters Insurance Article*** from the Insurance Information Institute. Ask students to take the information home with them and review if they decide to purchase or make changes to a policy.

Distribute Handout 4: *Terms You Need to Know* (review from Introduction to Insurance). Review the terms with students. Ask which terms are new and if any are unclear.

Facilitate a short discussion about any of the participants' experiences with the questions asked, e.g. how did they know the answer? Consider awarding a small prize to the students who had the most right answers or who participated the most.

Questions (from Insurance Information Institute article)

Q1. Does renters insurance cover all my stuff?

A. It depends. Some things like jewelry and computers often have a per category limit (for example, some policies have a \$5,000 limit for computers). For these things you may want to buy a floater. This provides additional coverage for specific items not included in your basic policy.

Q2. If I file a claim, will my policy be canceled?

A. If you didn't cause the loss or damage, your insurance shouldn't be affected. If you were at fault—if you caused a fire by smoking in bed for example—the insurance company might consider this when setting the price for your next policy.

Q3. Is my stuff covered away from home?

A. Yes, but coverage amounts vary from 10% of your personal property coverage to the full value.

Q4. As a student, am I covered by my parents' policy?

A. If you're in college, are under 26, and your parents have a homeowners or renters insurance policy, their insurance might give you limited coverage in the dorm, but not if you live in an apartment. You should check your parent's policy.

Q5. Can I purchase a renters policy with my roommates?

A. Yes, but the regulations might be different from state to state, and the policies might also be different from company to company. Find out what regulations apply in your state and then shop around to find an insurance company that can help your situation. Each roommate's name should be included on the policy.

Q6. Can unmarried couples purchase a policy together?

A. Some insurance companies now allow unmarried couples who have been living together to obtain joint coverage, rather than two separate policies. Each person's name should appear on the policy.

Q7. What happens if my rented or borrowed items are stolen?

A. Items that are "in your possession" are covered under a standard renter's policy.

Q8. What if my insurance company doesn't respond to a claim?

A. Your state insurance department or local consumer protection office can answer questions on filing claims and also take complaints.

Q9. Is my bike or car covered by renters insurance?

A. Your bike is covered, but vehicles aren't. You need to get a separate auto insurance policy to protect your car, van or motorcycle.

Question Slips for Renter's Insurance Pop Quiz

Q1. Does renters insurance cover all my stuff?
Q2. If I file a claim, will my policy be canceled?
Q3. Is my stuff covered away from home?
Q4. As a student, am I covered by my parents' policy?
Q5. Can I purchase a renters policy with my roommates?
Q6. Can unmarried couples purchase a policy together?
Q7. What happens if my rented or borrowed items are stolen?
Q8. What if my insurance company doesn't respond to a claim?
Q9. Is my bike or car covered by renters insurance?

Activity 4: Steps to Making the Most of Your Renter's Insurance

Time: 10 minutes

Purpose:

Provide advice on how to go through the process of getting the best policy for you.

Materials Needed:

Transparencies and overhead projector, copies of handouts, extra pens/pencils.

Introduction:

After learning more about this important kind of insurance, hopefully you have decided to get your own policy. The **first step** to getting the right amount of coverage is to know exactly how much your property is worth. As we talked about earlier, this worth can be determined two ways: actual cash value and replacement cost.

The best way to do start the process of choosing a policy is by taking a detailed inventory. Be sure to give one copy of the inventory to your renter's insurance agent. The other copy should be kept at a safe location *other than your home*. Consider keeping a copy at a friend or family member's house, at your office, or in a safety deposit box. In addition to a written inventory, we recommend that you take photographs and/or a video of your items to record them.

Instructor's Notes:

Display Slides 15-16 : *Steps to Making the Most of Your Renter's Insurance.*

Distribute Handout 5: *Inventory Form* in hard copy and electronically, as an Excel document.

This lesson presents an optional opportunity to teach the class how to use the Window's program Excel or the Corel program Quatro Pro (depending on you comfort level with either program). It is recommended that you plan to distribute CD ROMs containing all of the overheads and handouts from the lesson at the end of class, including the inventory Excel file. Or, you can take students' emails and offer to send the document electronically. If possible, demonstrate filling out the Excel document in class, either in a computer lab or through an LCD projector and a laptop. Students should understand how to add rows and columns to accommodate their information, and how to add each group to come up with total values. You may also wish to demonstrate how the students can use the Internet to search for the replacement cost of their items (on EBay, for example). As you walk the class through each step, ask the participants to refer to **Handout 4: *Terms You Need to Know.***

Following your inventory, you should have an estimate of the total value of your items either for actual cash value or replacement cost. The **second step** is to research insurance firms operating in your area and compare quotes for the amount of coverage you require. You can get quotes on the Internet, or through calling or writing insurance providers.

The **third step** is to decide which type of renter's insurance coverage you will purchase (actual cash value or replacement cost) and to determine if you will need additional **floaters**. Floaters will cover expensive or specialty items beyond the standard coverage, such as collections, jewelry, antiques or art. Ask the companies you have selected about the cost of the coverage you require.

A **fourth step** is to ask your provider if your area is at risk for disasters / acts of God that are not covered by the standard policy. You may need to request an additional policy or floater to cover the risk of a flood, earthquake, hurricane, or act of terrorism, etc..

The **fifth step** is to determine if you qualify for any discounts. You may receive a discount for using the same insurance provider for your renter's insurance as you use for your auto or life insurance. Some special safety features in your home — sprinklers, alarm/security systems, proximity to a fire hydrant or fire house, etc. — may qualify you for a lower premium.

Finally, as a **sixth step**, select your provider and apply for policy. If you are approved, review your policy carefully to make sure that the coverage is correct and that you understand all of the provisions. Congratulations! You have taken an important step to protect your property.

Activity 5: Post-Test & Practice Shopping for a Policy

Time: 20 minutes

Purpose:

Students will complete a brief quiz to demonstrate what they have learned in the class. Then, they can practice shopping for quotes on line, to get a feeling for their personal situation. If you have been able to recruit a guest speaker from the insurance field, s/he can provide additional insight, answer questions, and talk in detail about the participants' options.

Materials Needed:

Copies of post-test. A laptop with an internet connection and projection capability, or a computer lab with enough internet connections to facilitate individual or small team activities.

Introduction:

You can get a quote on renter's insurance by filling out an online questionnaire at <http://www.nationwide.com>.

Instructor's Notes:

The following steps will allow you to give an on-line insurance quote demo to participants.

1) Connect the laptop to the Internet with the screen on display via an LCD projector. Alternatively, you can conduct the class in a computer lab and participants can practice shopping for insurance individually or in groups. Connect to the Nationwide Insurance website at <http://nwinsurance.nationwide.com/nwinsurance/>. If the Nationwide site does not provide quotes in your region, please see one of the following sites:

<http://www.insuremarket.com>

<http://www.insure.com>

<http://www.insweb.com>

2) On the left side, enter the state and type of quote ("property") you are looking for. The select "Start a Quick Quote."

3) On the following screen, select "rent." If you have time, review the privacy statement with the participants. If you haven't discussed the importance of credit yet, now is a good time.

4) Ask if any of the students would like to volunteer information. If not, use your own. Enter the zip code and county where the renter lives, followed by the renter's name and birth date. You may wish to use your own email address.

Enter the property information. You may wish to ask students to imagine their actual home or where they plan to live sometime soon. Remind students that they will have to know all of the information requested in advance.

As you respond to each question, ask participants why the answer is important to the insurance company.

When you arrive at the limits page, explain the inverse relationship between deductibles and premium: a higher deductible (or more money to pay out-of-pocket in case of an incident) means a lower premium, and a lower deductible means a higher premium. Participants should be able to give an opinion as to whether they would prefer to pay a little less each month in return for high costs at the time of an incident, or pay a little more each month to avoid this. Where does risk come into play for the policyholder?

Explain the concept of "limits" or the maximum that the insurance company would pay in the case of an incident. For personal liability, for instance, what might happen if the limit was \$100,000, but you lose a lawsuit for \$250,000? Who would pay for the difference? Adjust the various options and recalculate the premium so that participants can see the relationship.

Determine the monthly cost of a renter's insurance policy. Ask the participants to give their opinion on whether this cost is worthwhile. If any still seem doubtful, ask them to think back to the game and what they learned about what happens in a world without insurance.

If you are unable to complete this activity in class, consider writing the addresses down on a flip chart for participants to copy and bring home with them.

Instructor's Notes:

Begin this activity by giving students **Handout 6: *Post-Test***. Allow them 5 minutes to complete the exercise. Go over the correct answers and answer any questions.

Post-Test Answers

1. floater policies or increased limits
2. in your apartment.
3. \$500, but can vary
4. Cash value and replacement cost
5. Cash value
6. Security system in apartment, smoke detectors, dead bolt locks, current auto policyholder, non-smoker
7. Internet, friend, relative, yellow pages

This lesson may be held in a computer lab, or you may demonstrate before asking the participants to practice at home.

Closing:

Conclude by asking if there are additional questions. If you cannot answer the questions, you can offer to ask an insurance professional and contact the participants via email or give the answers in an upcoming session. Thank the participants for their time and congratulate them for taking an important step toward a secure financial future.



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Participant Handouts

Renter's Insurance

Handout 1

How Much Do You Know About Renter's Insurance Pre-Test

Do your best to answer each question with your current knowledge.

1. What types of property does renter's insurance cover?
2. Which of the following is not covered under renters insurance: fire, flood from a storm, smoke, or lightning?
3. When your apartment plumbing springs a leak and ruins your furniture, who is responsible for replacing the furniture?
4. What does the landlord's insurance policy cover? Not cover?
5. If you are away at school and living in a dorm, does your parents' homeowner policy cover you?
6. The amount of money you are responsible for paying on a claim before the insurance company will pay is called what?
7. Which mode of transportation is covered under renters insurance?
8. What is one way to record your personal possessions?

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Handout 2

Parts of a Standard Renter's Insurance Policy

The following items are covered under your standard policy, but in limited amounts. After evaluating your personal risk, you may wish to increase your coverage in these areas by paying an additional premium.

- **Loss of use** — If you have to move out of your apartment due to a disaster, pays for your hotel bills and other associated expenses.
- **Credit card and forgery coverage** — Covers theft or unauthorized use of your credit cards or checks up to a specified limit.
- **Valued Personal Property** —
High-valued personal property contained in your home should be covered as well. Some examples of specific property that your insurance provider may cover are:•
 - Jewelry, Watches and Furs
 - Guns
 - Tools
 - Cameras, Camcorders
 - Silverware, Goldware, Pewterware
 - Securities, Deeds
 - Watercraft, Trailers, Equipment and Motors
 - Money, Coins, Gold
 - Computers
 - Business Property on Premises
- **Liability Coverage** — Protects you if a guest is injured on your property in two ways:
Guest Medical Payments: Provides for the guest's medical expenses, ambulance charges, hospital expenses and cost of a registered nurse.
Legal: Covers your legal defense costs if you are involved in a lawsuit.

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Handout 3

Renter's Insurance Article

Reprinted with permission of the Insurance Information Institute.

What if you came home from work only to find your apartment had been totally trashed by a burglar? Or what if you walked into your living room and found yourself standing in a 3-inch flood of water? Well, if you think it's not a major problem because your landlord will foot the bill, **YOU'RE WRONG.**

Your landlord's insurance does **NOT** cover your personal property. Things like your clothes, stereo, furniture, television, bicycle, jewelry, personal computer, artwork and other items are not covered by your landlord's insurance against destruction or loss. As sorry as your landlord may be about the 3 inches of water in your living room or your stolen stereo, you're the one who'll have to buy a new couch and stereo system, not him.

But renter's insurance covers your property and protects you against losses from fire or smoke, lightning, vandalism, theft, explosion, windstorm, and water damage from plumbing. The policy may also provide coverage if in the event that non-residents are injured at your home or elsewhere by you, a family member or your pet and includes legal defense costs if you are taken to court.

How Do You Buy Renter's Insurance?

1. Take An Inventory — Make a list of everything in your apartment. Record model numbers, serial numbers, date of purchase and price of item. Take photographs or make a video of these items. Give one inventory to your insurance agent and keep another for yourself.

Keep your inventory and visual record of your things outside of the apartment, maybe in a safety deposit box or at the office.

2. Ask About —

Theft Limits. For example, most renters policies have a \$1,000 total limit on jewelry that is stolen, a \$3,000 - \$10,000 limit for computers. Ask for a list of standard coverage limits so you know whether you'll need to get additional coverage for some of your stuff.

Actual Cash Value or Replacement Cost. Your policy can insure your stuff in one of two ways — either for the cash value or the replacement cost. Actual Cash Value coverage takes into account the age and condition of items at the time of damage or loss. You would be reimbursed for the value of the item minus depreciation. Replacement Cost pays today's cost for an item of similar kind or quality.

Deductible Options. Find out about the deductible or your out-of-pocket cost. Keep in mind that raising your deductible will usually lower your premium.

3. Discounts — Insurance companies frequently offer discounts to their auto policyholders interested in buying a renters policy from them. You can also get discounts if your apartment or home has a security system, smoke detectors, or deadbolt locks. More discounts might be available depending on your age or whether you're a non-smoker.

4. Shop Around — Look on the Internet, ask friends or relatives or flip through the yellow pages to find the agent that is right for you. Call a variety of insurance companies and agents and ask a lot of questions. Keep your inventory handy, so you can find the amount of coverage that is most appropriate for you.

5. Review Your Policy — Review your policy with your insurance professional so that you understand what's covered. For example, flooding is not a covered peril in a renters insurance policy. However, if you live in a flood prone area, you may want to consider purchasing a flood insurance policy.

Renter's Insurance

Handout 4

Terms You Need to Know (review from Introduction to Insurance)

Actual cash value	A type of insurance that reimburses you for the value of your property today, minus wear and tear, age and depreciation
Claim	A report of a loss sent to the insurance company
Coverage	Protection provided by an insurance policy
Deductible	The amount the policyholder agrees to pay out-of-pocket in case of a loss. The insurance company pays the remaining amount, up to the limit
Depreciation	The decrease in the value of property due to condition, wear and tear and age
Endorsement	A written amendment attached to an insurance policy to change, restrict or broaden coverage
Exclusion	A provision in an insurance policy that eliminates coverage for certain risks, people, property classes, or locations
Insurance	A system to make large financial losses more affordable by pooling the risks of many individuals and business entities and transferring them to an insurance company or other large group in return for a premium.
Insurance company	The company who provides the insurance coverage and services on a specific policy
Liability	Homeowners' Liability insurance pays for damages to property owned by third parties or injuries to third parties that you may cause unintentionally or through negligence.

Limit	The maximum amount that an insurance company will pay for a covered loss
Loss	Damage or destruction to something of value
Peril	Causes of loss under an insurance policy, such as fire, windstorm, explosion, vandalism, etc.
Policy	A legal contract that sets forth the rights and obligations of both the policyholder and the insurance company
Policyholder	The person who owns the policy
Premium	The monthly or annual cost of insurance
Quote	Estimate from the insurance company of the premium you will pay for an insurance policy. This is used to shop for a policy and compare providers
Replacement cost	The amount it would cost to replace damaged property at today's prices, without a deduction for depreciation
Risk	The chance of financial loss
Underwriter	Insurance professional who evaluates requests for insurance, determines who will be awarded coverage, and at what cost. This person is an expert in assessing <u>risk</u> .

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Handout 5

Inventory List for Renter's Insurance
(See following pages)

Living Room

Item	How Many?	Purchase Date(s)	Serial # (if applies)	Cash Value	Replacement Value
Couch					
Loveseat					
Day Bed					
Stereo					
Stereo Components					
Speakers					
Computer					
Printer					
Compuer desk					
"Bookcase, Small"					
"Bookcase, Large"					
"Table, Coffee"					
"Table, End"					
"Table, Drop Leaf / Occasional"					
Footstool					
"Cabinet, Curio"					
Hall Tree					
Entertainment Center					
"TV <19"					
"TV >19"					
"TV, Big Screen"					
VCR					
DVD					
"PlayStation, etc."					
"Chair, Straight"					
"Chair, Arm"					
"Chair, Rocker"					
"Chair, Overstuffed"					
"Chair, Occasional"					
"Lamp, Table"					
"Lamp, Floor"					
Magazine Rack					
"Wicker Item, Small."					
"Wicker Item, Large"					
Music Cabinet					
"Chest, Large"					
"Chest, Small"					
"Rug, Small"					
"Rug, Large"					
"Art Glass, Small"					
"Art Glass, Large"					
"Clock, Grandfather"					
"Desk, Small"					
"Desk, Large"					
Books					
CDs					
Videos/DVDs					
Video Games					
Plants					
Other					
Other					
Other					
Other					
Other					
TOTAL					

Dining Room

Item	How Many?	Purchase Date(s)	Serial # (if applies)	Cash Value	Replacement Value
"Bench, Harvest"					
"Buffet, Base"					
"Cabinet, China Hutch, Top"					
"Cabinet, China/One Piece"					
"Cabinet, Curio"					
"Cabinet, Corner"					
Dining Table					
Dining Chair					
"Art / Glass, Small"					
"Art / Glass, Large"					
Tea Cart					
"Rug, Small"					
"Rug, Large"					
"Wicker Item, Small"					
"Wicker Item, Large"					
Server					
Lamp					
Chandelier					
China/Dishes					
Silver					
Crystal					
Glassware					
Linen					
Table Decorations					
Decorative Item					
Decorative Item					
Other					
Other					
Other					
Other					
TOTAL					

Bedroom

Item	How Many?	Purchase Date(s)	Serial # (if applies)	Cash Value	Replacement Value
Mattress/Boxspring					
Bed Frame					
Headboard/Baseboard					
"Chest, small"					
"Chest, Cedar"					
"Chest, Large"					
Footlocker					
"Table, Coffee"					
"Table, End"					
Stereo					
Stereo Components					
Speakers					
Computer					
Printer					
Computer desk					
"TV < 19"""					
"TV > 19"""					
"TV, Big Screen"					
VCR					
DVD Player					
"Playstation, etc."					
TV Table					
"Wicker Item, Small"					
"Wicker Item, Large"					
"Desk, Small"					
"Desk, Large"					
"Dresser, Vanity"					
"Dresser, Single"					
Night Stand					
"Bookcase, Large"					
"Chair, Small"					
"Chair, Large"					
"Chair, Rocker"					
"Wardrobe / Armoire, Small"					
"Rug, Small"					
"Rug, Large"					
"Art/Glass, Small"					
"Art/Glass, Large"					
DVDs					
CDs					
Games					
Other					
Other					
Other					
TOTAL					

Kitchen

(record appliances only if you own them)

Item	How Many?	Purchase Date(s)	Serial # (if applies)	Cash Value	Replacement Value
Refrigerator					
Stove					
Dishwasher					
Microwave					
Baker's Rack					
Table					
Chair					
Highchair					
Ironing Board					
Iron					
Small Appliances					
Dishes					
Flatware					
Kitchen Cabinet					
Serving Cart					
"TV < 19""					
"TV > 19""					
Radio/Stereo					
Other					
Other					
Other					
Other					
TOTAL					

Office/Den

Item	How Many?	Purchase Date(s)	Serial # (if applies)	Cash Value	Replacement Value
"Bookcase, Small"					
"Bookcase, Large"					
"Chair, Small"					
"Chair, Large"					
Computer					
"Computer, Printer"					
"Copier, Table-Top"					
"Copier, Floor"					
Fax machine					
Credenza					
Desk					
Computer table					
File cabinet					
Table					
"Art / Glass, Small"					
"Art / Glass, Large"					
"Wicker Item, Small"					
"Wicker Item, Large"					
Stool					
Other					
Other					
Other					
Other					
TOTAL					

Nursery

Item	How Many?	Purchase Date(s)	Serial # (if applies)	Cash Value	Replacement Value
Bassinet					
"Bed, Youth"					
"Crib, Baby"					
"Chair, Child's"					
"Chair, High"					
"Chair, Rocker"					
Chest					
"Chest, Toy"					
Dresser					
Playpen					
"Table, Child's"					
Table					
"Wicker Item, Small"					
"Wicker Item, Large"					
"Art/Glass, Small"					
"Art/Glass, Large"					
"Rug, Large"					
"Rug, Small"					
Books					
Toys					
"Toys, Electronic"					
Games					
"Games, electronic"					
"Games, computer"					
Videos/DVDs					
Decorative Items					
"TV > 19\""					
"TV < 19\""					
DVD/DCR					
Computer					
Radio/Stereo					
Other					
Other					
Other					
Other					
TOTAL					

Family Room/Basement

Item	How Many?	Purchase Date(s)	Serial # (if applies)	Cash Value	Replacement Value
Couch					
Loveseat					
Day Bed					
Stereo					
Stereo Components					
Speakers					
Computer					
Printer					
Compuer desk					
"Bookcase, Small"					
"Bookcase, Large"					
"Table, Coffee"					
"Table, End"					
"Table, Drop Leaf / Occasional"					
Footstool					
"Cabinet, Curio"					
Hall Tree					
Entertainment Center					
"TV <19"""					
"TV >19"""					
"TV, Big Screen"					
VCR					
DVD					
"PlayStation, etc."					
"Chair, Straight"					
"Chair, Arm"					
"Chair, Rocker"					
"Chair, Overstuffed"					
"Chair, Occasional"					
"Lamp, Table"					
"Lamp, Floor"					
Magazine Rack					
"Wicker Item, Small."					
"Wicker Item, Large"					
Music Cabinet					
"Chest, Large"					
"Chest, Small"					
"Rug, Small"					
"Rug, Large"					
"Art Glass, Small"					
"Art Glass, Large"					
"Clock, Grandfather"					
"Desk, Small"					
"Desk, Large"					
Books					
CDs					
Videos/DVDs					
Video Games					
Plants					
Other					
Other					
Other					
Other					
TOTAL					

Misc. Inside Items

Item	How Many?	Purchase Date(s)	Serial # (if applies)	Cash Value	Replacement Value
Barbells					
"Basket, Clothes"					
Tennis racket					
Bowling Ball/Bag					
Sports Equipment					
Card Table					
Chair					
Clothes Hamper					
"Cot, Folding"					
Fan					
Plant Stand					
Foot Locker					
Game Table					
"Heater, Gas/Electric"					
"Sewing Machine, Portable"					
"Sewing Machine, Console"					
"Sewing Machine, Cabinet"					
Suitcase					
Wastepaper Baskets					
Ping Pong Table					
Pool Table					
"Table, Utility"					
Tablesaw					
Musical Instrument					
Other					
Other					
Other					
TOTAL					

Misc. Outside Items

Item	How Many?	Purchase Date(s)	Serial # (if applies)	Cash Value	Replacement Value
BBQ Grill					
"Chair, Plastic"					
"Chair, Aluminum"					
"Chair, Wood"					
Auto tools/parts					
Garden Hose/Tools					
Hobby tools/parts					
Glider/Settee					
Ladder					
Lawnmower					
Leaf Sweeper					
Snow blower					
Bicycle/ Tricycle					
Sand Box					
Sled					
Outside Child Slide					
"Outside Child, Gym"					
"Outside Child, Swings"					
"Wagon, Child's"					
Outdoor Drying Racks					
Picnic Table					
Picnic Bench					
"Roller, Lawn"					
Spreader					
Ornamental Statue					
Tackle Box					
Tire					
Trash Can					
Workbench					
Other					
Other					
Other					
Other					
TOTALS					

Bulky Articles/Appliances

Item	How Many?	Purchase Date(s)	Serial # (if applies)	Cash Value	Replacement Value
Appliances					
Air Conditioner					
Washing Machine					
Dryer					
Dehumidifier					
Freezer					
Piano/Organ					

Renter's Insurance

Handout 6

Post-Test

Review Questions

1. Additional coverage for specific items not included in a basic renter's policy is called what?
2. Where is the worst place to keep your personal inventory list?
3. What is the most common dollar limit for jewelry that is stolen?
4. List the two types of coverage for a renter's insurance policy.
5. Which of the two coverage options takes into account the age and condition of your personal possessions?
6. What types of discounts might an insurance company offer on renters insurance policies?.
7. Where can you find an insurance agent?