

Personal Management - Requirement 6

Explain to your counselor why people might purchase the following types of insurance and how they work:

a - Automobile

- Getting auto insurance can offer reassurance in case you're involved in an _____ **accident** _____ or the vehicle is _____ **stolen** _____, vandalized or damaged by a natural disaster. It pays to _____ **repair** _____ damage to the vehicles involved. It also includes _____ **liability** _____ coverage in case you _____ **injure** _____ someone in an accident.

b - Health

- Health insurance typically pays for _____ **medical** _____, surgical, prescription drug, and _____ **sometimes** _____ dental expenses in exchange for a _____ **monthly** _____ premium. Health insurance can _____ **reimburse** _____ the insured for expenses incurred from illness or injury, or pay the care provider _____ **directly** _____. It is often included in _____ **employer** _____ benefit packages.

c - Homeowner's/Renter's

- Homeowners insurance covers the actual building you live in (and associated structures such as garages), as well as the personal property in the home.
- With renter's insurance, the landlord will be expected to have coverage on the building, while your insurance will cover your personal property.

d - Whole life and term life

- Watch Video - Term vs Whole Life Insurance - https://www.youtube.com/watch?v=aWc_pOnAVnU