

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 _____ or the vehicle is _____, vandalized or damaged by a natural disaster. It pays to _____ damage to the vehicles involved. It also includes _____ coverage in case you _____ someone in an accident.

b - Health

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

c - Homeowner's/Renter's

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

d - Whole life and term life

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