

HOW TO SAVE MONEY ON YOUR CAR INSURANCE

RAISE YOUR DEDUCTIBLE

Your "deductible" is the amount you pay when you make a claim before your insurance company pays. The disadvantage of raising your deductible is that when you do make a claim, you'll pay more. The advantage is that your insurance costs are lower. Go a number of years saving money without making a claim and you're ahead. This tip can be applied to collision and comprehensive sections of your insurance policy.

Folks, there is no sense in having a low deductible, because the last thing you want to do these days is make a lot of small claims. That's a surefire way to get your premiums raised or have your coverage turned down when you are up for renewal. You can shave 15 to 30 percent or more from your premium by boosting your deductible from \$500 to \$1,000.

DROP COLLISION AND/OR COMPREHENSIVE ON OLDER AUTOS.

Sometimes it's just not worth paying for these kinds of insurance if your car is not worth that much to begin with. That's because the amount you pay for the deductible plus the amount you pay for the insurance may not be more than the value of the car itself. An auto dealer or certain automotive magazines can help you determine the value of your auto.

If you figure you won't be able to get more than a few thousand dollars for your car, then talk to your agent about getting rid of the collision damage coverage. It probably doesn't pay if the insurance payout on the car isn't going to amount to much, especially if you have a hefty deductible.

BUY A "LOWER PROFILE" VEHICLE.

Part of what determines the cost of insurance is the kind of vehicle you drive. Some are favorites for thieves. Some are more expensive to repair. Generally these vehicles will cost more to insure. It pays to do your research before you buy.

Cars with street cache are going to cost you more to insure because they are the likeliest targets to be stolen. Right now a Cadillac Escalade is the most "popular" car to steal. Before you buy your next car you might want to check out the [Insurance](#)

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509-464-0058

[Institute for Highway Safety's](#) ranking of cars with the "Highest Theft Claim Frequency."

TAKE FULL ADVANTAGE OF LOW MILEAGE

Some insurance companies give discounts to people who drive less than a pre-determined number of miles each year or drive certain distances to and from their place to work.

WHEN YOU MOVE, CONSIDER THE COST OF INSURANCE

Yes, the cost of insurance varies from place to place, even right here in Washington. Some areas can be considerably higher. Keep your agent informed and this may save you money. The right territory!

MAKE SURE THE RATING AND USE OF YOUR VEHICLE IS CORRECT

Many manufacturers offer similar model names for vehicles and insurance costs can vary. Even 2 or 4 doors or the wrong model can affect the cost.

HAVE YOUR AGENT CHECK OTHER INSURANCE COMPANY DISCOUNTS

Insurance companies try to reward good risks. That's the kind of driver they want. A lot of companies offer discounts to drivers who also have other kinds of insurance with them such as their home. This is called a multi-policy discount. Other discounts available might be - multiple vehicles, anti-theft devices, retirees, drivers education, abstainers from alcohol, age, and distance to university/colleges for students to name a few. Check with your broker to all that is available---- it will save you money!

HAVE A GREAT CREDIT SCORE

Yup, you read that right. Your credit record can play a role in the premium you are offered. This is a somewhat controversial practice not used by all insurers, but I still want you to be aware and prepared. Some insurers have figured out that if you have a good credit record you're less likely to make claims. And if you're bad at managing your debt, there's a likelihood you're going to be an expensive driver to cover. A University of Texas study found that drivers with the worst credit scores had auto claim losses that were more than 50 percent higher than the average claim, while the claims of those with the highest credit scores were 25 percent less than the average. See my column on [Managing Your Fico Score](#) to find ways to improve your credit rating.

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CHECK YOUR DRIVER'S LICENSE RECORD

Just like a credit report with errors messes up your ability to get a good mortgage rate, having a driving record that's full of mistakes is going to be costly, too. Contact your DMV to find out exactly what shows on your record. Are old points still showing up, even though you know they have expired? Don't expect your agent to keep tabs on points that expire; you need to be the pest who tells them.

NO KIDDING AROUND

If you've got new drivers to insure, first make sure they are good drivers. Don't just leave it to the Driver's Ed folks. Get in the car with your kids - a lot - and make sure they are confident, yet cautious. Once they get their license, don't buy them a fancy new car. You want them driving something safe, but used. A new driver in a new car is going to wreak havoc on your premiums. And a year before your kid is ready to drive, make sure they understand how they can help you with the insurance: a "B" average or better can often get you a reduction of up to 20 percent on their coverage.

THE MARRIAGE GIFT

Single men under the age of 30 are auto insurers' nightmares. Interestingly, married men under 30 are less of a risk. So if you get married, let your agent know. You may now qualify for a lower premium.

INDEPENDENT AGENT

Always buy insurance from an independent agent because they work for YOU by comparing rates with many different companies. Use an independent agent because they have a vested interest in providing the highest quality service. Independent agents are more knowledgeable about your community. Do not buy insurance from an agent that represents only one company or directly from a national insurance company. These companies usually spend millions of dollars on advertising, using your premium dollars to pay for it.

Here at Black and Associates Insurance, Inc. we can help you take advantage of all the discounts you are entitled to.

CALL Janet Carpenter at 509- 464-0058 or 1-800-576-0075.

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