

Personal Property Insurance for Students

From jewelry to cars, motorbikes to fur coats, rare books to personal documents, we all have possessions that we deem priceless. These items are important pieces of our lives that need to be protected. For this reason, we may choose to buy personal property insurance coverage.

Any item has the potential to be lost or stolen, but students are often most vulnerable to personal property loss. Every year, college students lose millions of dollars worth of personal property due to theft, or damage caused by fire or water. Students lose calculators, stereos, cameras, personal computers, books, furniture and clothes, both accidentally or due to criminal activity. Most students reside in dorms or share living accommodations, so the risk of loss or damage to personal property is even greater. Having personal property insurance can protect students from the cost of replacing lost or damaged items.

Many insurance companies provide personal property insurance policies to students. Here is a short list of companies with outlines of key features and policies:

National Student Services Incorporated (NSSI)

NSSI offers an affordable personal property insurance policy for college students, for as little as a few cents a day. The NSSI policy is recognized at over 1000 colleges and used in several universities in the United States. The NSSI personal property insurance plan protects the policyholder's belongings, whether the student lives on campus or not. Also included in their policy is \$1,000 automatic liability coverage. This added benefit pays for any loss or damages where the insured is responsible. For instance, if an accident occurs due to the policyholder's negligence, the NSSI personal property insurance will cover up to \$1,000 of the hospitalization costs.

Ancillary Campus Services

Offered by Auxiliary Services Corporation at SUNY Cortland, Ancillary Campus Services offers primary coverage to protect the personal property of college students. This student personal property insurance is administered by Haylor, Freyer, & Coon, Inc. and is designed to protect college students from loss or damage of personal property while residing in halls, fraternity or sorority houses or off-campus houses or apartments. This affordable personal property insurance policy has deductibles that start as low as \$50. Ancillary Campus Services also offers policies for students going abroad.

Clements International

Clements International offers international personal property insurance to cover the cost of damaged items during the relocation process or while the student resides in residence in a foreign country. Clements International is one of the few insurance companies that offer personal property insurance policies for students living out of the country. The international personal property insurance of Clements International is separated into two plans. The first plan covers transit and destination costs, while the second plan is solely for destination coverage for professionals already living abroad.

Students need to know and understand the risks to their personal property, and take steps to protect it. Contact one of the companies listed above, or talk to your student services officer to find out where personal property insurance is available in your area.