



August 2018

Dear Students and Parents,

As you make your final preparations for the upcoming school year, we want to encourage you to consider the unexpected. Incidents such as theft, fire, flood, and other casualties occur around the country and world, including on or around campus, and may result in damage or loss of your property. Chapman University does not maintain insurance to protect your personal belongings, and the University is not responsible for loss or damage to these items. Therefore, the Office of Housing and Residence Life strongly suggests you (and your parents) make sure you have insurance or are otherwise able to cover these unexpected costs.

The most frequent causes of student property loss are theft and accidental damage (dropping, spilling liquids, etc.). If such an event occurs, your out-of-pocket costs to repair or replace can exceed \$2,000. **While homeowner policies may provide some coverage, they generally will not cover “breakage” or accidental damage. Furthermore, they usually carry high deductibles (\$500+) that effectively leave you paying for property losses yourself. As such, we strongly encourage you to consider a personal property insurance policy for your belongings while attending Chapman.** There are a few specialized programs designed specifically to meet the needs of college students at affordable rates.

While Chapman does not endorse one program over another, we wish to provide you information to help you make an informed decision when purchasing your insurance. Below, you will find a list of links to some of the most commonly-selected college student insurance providers. While price is certainly an appealing factor when making a decision, please consider the following questions when buying a policy.

What risks are covered?

While there is no insurance available for simply “losing or misplacing” an item, insurance carriers will provide coverage for most other hazards contributing to your loss. With that said, certain carriers cover more perils than others. **Accidental damage, theft, and water damage are generally the risks most pertinent to college students, yet they are not necessarily covered by all policies.** Thus, it is important to know which perils are covered and which perils are excluded by your policy. It is better to be safe and check than assume and be sorry!

Which deductible should I select?

A deductible is the amount you will have to pay in the event of a claim before your insurance activates. **While policies with lower deductibles tend to be more expensive, they typically lead to bigger savings in the event of a claim.**

What limits should I purchase?

To determine which limit is right for you, approximate the total cost of all of your property you will be bringing to school. Many college students find \$3,000 to be a sufficient limit; however, please consider purchasing higher limits if you plan on bringing more valuable items (e.g. cameras, jewelry, and musical instruments). Limits will typically range from \$2,000-\$10,000.

Policy deductibles can vary, with \$100.00 being most common. Some policies will provide an option of a \$25.00 or \$50.00 deductible.

Do I need liability insurance?

While property insurance covers damage to your own property, liability insurance covers property damage and bodily injury to *others* in the event you are found responsible. Proof of liability insurance is often required when renting off-campus housing or apartments. ***And while not required, it may be beneficial to have some form of liability coverage while living on campus.*** Liability insurance may be covered under a homeowner policy, but it may also be covered by purchasing a separate liability policy through one of the insurance providers below.

You may have adequate coverage through a Homeowner Policy that is purchased by a parent or guardian. There may be limitations in this coverage, so we encourage you to consult with your agent.

Below are two options for your further research:



College Student Insurance (<https://www.collegestudentinsurance.com/>)

- Policies starting at \$69 annually for \$3,000 property insurance limit with \$100 deductible
- Covers accidental damage, theft, water damage, fire, flood, earthquake and more
- Deductibles as low as \$25
- Limits ranging from \$3,000-\$15,000
- Identity theft included
- Liability insurance separately available and can be quoted online.
- Click [Here](#) to sign up



National Student Services, Inc. (NSI) <http://www.nssi.com>

Policies starting at \$72 annually for \$2,000 property insurance with \$100 deductible

- Covers accidental damage, theft, water damage, fire, flood, earthquake and more
- Deductibles as low as \$25
- Limits ranging from \$2,000-\$10,000
- Liability insurance separately available as an option by calling 800-256-6774.
- Click [here](#) to get a quote and sign up