

# Empty Nester's Guide to Auto Insurance



Consumers 1-800-686-1526 • OSHIP 1-800-686-1578 • Fraud & Enforcement 1-800-686-1527

## **Senior discounts!**

A senior driver (typically ages 55-70) may be eligible for discounts. However, as the age increases, the possibility of serious accidents also increases, which might eventually eliminate some discounts.

A senior driver may be able to take advantage of several discounts:

- Discounts may be available for seniors who limit the amount of driving they do. For example, a senior might drive their car less than 7,500 miles per year. When you retire, change jobs and/or work closer to home you may be able to get lower rates since you drive fewer miles.
- Discounts may also be available for seniors who agree to drive only during daylight hours.
- If your children have turned 18, left home and are not regularly driving your car, alert your insurance company since your auto premium may decrease.
- If you are driving an older car that is not worth much in actual cash value, you might consider dropping collision insurance. With older cars the cost of collision coverage can exceed the value of the car.

## **Honing those skills!**

Consider taking a senior driving refresher course such as AARP's "55 Alive" or a program run by the National Institute of Highway Safety or American Automobile Association (AAA). Successful participation in these programs may help you qualify for a discount.

## **Protecting what is yours!**

Your net worth may still be growing, or is at its highest at this stage of your life. Therefore, it might make sense for you to purchase an "umbrella policy," which will increase your personal liability coverage, including your auto liability coverage. Many seniors obtain up to \$1 million of this coverage in order to better protect their assets.

## **Questions or concerns?**

The Ohio Department of Insurance regulates agents and companies that are licensed to sell insurance in our state. The Department's Consumer Services representatives can answer your insurance questions and investigate your complaints about an insurance company or agent, contact the Department at **1-800-686-1526**.