



SPENCER'S TIPS: "7 Costly Mistakes Parents Make When Buying Insurance for Teen Drivers."



FREE Report EVERY Parent MUST Read!

Insurance Insider Reveals Little Known Secrets:

This report reveals the common mistakes Parents make that not only cost them hundreds of dollars in extra insurance premiums, but hundreds of thousands in uncovered claims.

Dear Friend,

For many parents, having a new driver in the house can be nerve wrecking. Of course, you worry about their safety. Every parent does.

Now that you've taken all of the pre-cautions possible to ensure your child drives safe, it's time to learn **How You Can Avoid Paying Outrageous Insurance Rates** and **Protect Your Family's Future From a Lawsuit**- a lawsuit that can devastate your family's financial situation for years!

In this report, I am going to share with you secrets that the majority of people in the insurance industry will never want you to know. That includes other agents, claims adjusters, and especially, the insurance company executives themselves.

You are going to learn the most closely held secrets of the insurance industry!

Why these secrets are so closely guarded from the public? Because, if every consumer knew them, it would cost the insurance companies dearly.

Why am I so willing to pass these secrets on to you? Because I can, it's good for you, and it's good for my business.

You see, I don't work for an insurance company. I am not an employee that has to do what an employer (the insurance company) tells me to do. I am a business owner that works for my clients - not one single company that makes me keep my mouth shut.

My clients benefit greatly by knowing the entire truth about this business. They understand what their rights are and they learn the best ways to get the most coverage for the least amount of money.

Having the freedom to give my clients 100% loyalty and truly looking out for them has helped my business in a number of ways- most importantly is that my clients trust me and are extremely loyal to me. My clients stay with me for years and even want me to help the people closest to them like their own family and friends.

This is only a summary of some points that I find would benefit most people. You should read your actual policy to verify your specific coverage. For More Information, Call My Office at 215-885-2200

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OK, let's get into why you're reading this report.

If you precisely apply what I am going to teach you, I guarantee, you'll pay less for your insurance and you'll have the critical coverage needed if your family is sued.

The 7 Costly Mistakes Parents Make When Buying Insurance For Teen Drivers...

Let's start from the bottom of the list and work our way to the most important...

Costly Mistake #7

Carrying low deductibles- Your "deductible" is the amount you pay when you make a claim before your insurance "kicks in". In other words, if you have a \$1,000 claim and a \$500 deductible, you pay the first \$500 and your insurance company pays the next \$500.

The *disadvantage* of raising your deductible is that when you make a claim, you'll pay more. The **advantage of raising your deductible** is that your premium will go down, sometimes as much as **15% to 30%** on your collision and comprehensive insurance.

Since the rates for young drivers are higher, the *savings* for higher deductibles are higher too. Usually, you can save enough in a short time to cover a higher deductible if you have a claim.

So, think about increasing your deductibles- especially for the car your teen drives!

Costly Mistake #6

Not taking advantage of ALL discounts- Insurance companies reward drivers that they think are good risks with significant discounts. Here are some common discounts you need to look or:

- Claims free discount
- Superior credit discount
- Automatic seatbelts discount
- Airbag discount
- Mature driver discount
- Safe driver discount
- Good Student discount
- Multi-car discount
- Multi-policy discount (more on this later)

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Not all insurance companies offer all of these discounts. You need to find a company that offers you the most discounts. Let us do that homework for you.

Costly Mistake #5

Place the young driver on a separate policy- This is usually one of the first options many parents consider. They think if they buy a separate policy for their teen driver, the rates for their other cars won't go up.

Yeah, that part may be true, but the rate for the teen driver's car goes way up for 2 reasons. First, there won't be a multi-policy discount for them since they do not own a home. Second, there is now just one car on the Teen's policy so they do not receive the multi-car discount and may end up with a company that only insures "High Risk" drivers. These companies rates are much higher than preferred companies.

It can cost you much more than higher rates by placing your teen on a separate policy!

The most dangerous problem insuring your teen with a high-risk insurance company is that you can't buy limits high enough for a teen driver. The liability limits offered by these companies are usually no higher than 100,000 per person, 300,000 per accident and 50,000 for property damage.

Some parents think that's fine- that they will only sue their child's insurance company if there's a big claim. **Wrong-** a good attorney will go after the parents too. As long as the child is living in the parent's home or is a dependent, **any good attorney will drag you into the lawsuit.**

The smartest way to insure your young driver is to insure them on your policy with the highest liability limits you can get.

Costly Mistake #4

Insuring Your Home and Cars with 2 Different Agents- When you split up your home and car insurance with 2 different agents, you're most likely paying too much.

Insurance companies make more money when you insure everything with them. That is why they offer such big discounts for multiple policies. They know that if you have more than one policy with them, you're likely to stay with them longer. Which is fine, as long as you are saving money and getting good service. Right?

The problem with this is how do you know that you are really saving money? If you have an agent that follows the insurance market and knows which companies are offering the lowest rates any given year, you can. Only an independent agent can do that for you!

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Another great benefit to using an independent agent is that in rare cases, you may not want to combine your insurance with one company. Sometimes, your independent agent will split up your policies to save you money.

Why? Because some companies may have very low rates for your cars but their rates may be too high for your home. This is rare but it happens. **Your independent agent can look at your entire account and customize it for to save you the most!**

Costly Mistake #3

Not taking advantage of your good credit rating- Here's a very little known secret that can **save you thousands** for years to come.

Insurance companies have been using credit ratings to underwrite customers for some time now. They know that if someone is responsible enough to have good credit, they are usually more responsible drivers. So, they give lower rates to these customers.

You can be rewarded for your good credit with special low rates for your teen driver too!

All companies do not treat credit rating the same. As an independent agent we can find the best company if you need to put your teen driver on a separate policy. A one company agent can only offer you one company's rates. The more choices you have the better off you will be.

To find out how much you can save because of your good credit, call my office.

Costly Mistake #2

Here's a true story: This involved a long time client of mine. We talked every year about the importance of increasing his limits, especially when his daughter began to drive. He put it off thinking it could never happen to him and his family.

On a trip back to Penn State University after Christmas break, my client was traveling on Interstate 80. It was snowing and the road was slippery. A car in front of him slowed down and he put on the brakes. His car went into a spin and struck 5 cars. His car ended up on the side of the road. He had damaged 5 cars.

How much property damage does your policy have? Would you be able to pay for damage and injuries to 5 cars? Teen drivers are 5 times more likely to have an accident. This is not the time to reduce your coverage.

Lower Liability Limits to Save Money- This mistake can cause you financial disaster!

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Many times parents will cut back their liability limits just to save a few bucks- *thinking nothing will happen*. The fact is **teen drivers are 5 times more likely to get into an accident** than an experienced driver and the cost of a teen drivers claim is 3 times higher.

The smartest decision a parent can make is to increase the liability limits to at least 250/500 and add a million dollar liability umbrella. This is the cheapest way to get great coverage. You can do this and still save money.

By following all of the advice I have given you in this report, you can get quality coverage and still save money!

The # 1 Most Costly Mistake Parents Make When Insuring Their Teen Driver

Using an insurance company employee as an agent- Don't trust your hard earned dollars with someone that works directly for one insurance company. This agent isn't interested in your protection or saving you money. Their loyalty rests with their employer that signs their paycheck.

You need an agent that will help you find ways to save money- even if it means splitting up your coverages with multiple companies. A company employee can't do that. They only have one insurance company and one option to offer.

Let's Pray This Never Happens To You...

Jack and Denise just got home from a parent-teacher conference for their youngest son, Brandon, when the phone rang. Jack picked up, "Hello". Within seconds he was trembling. "How bad is she? Yes, yes of course, we'll be right there." Denise knew immediately that Jack was scared - and so was she. "What's wrong?" she said urgently.

"Barb's in the hospital, with her boyfriend, Bill. It seems they were driving my car. They must have taken it out of the garage. Don't worry, they're both okay - or at least they will be. The car they hit...it's worse.

Jack didn't know what to feel - relieved, furious, worried or scared. Jack's daughter, Barb just got her license. Was anybody seriously hurt? Would his insurance cover all this? Medical payments for the other party? Or funeral expenses? What if there was a lawsuit? How bad was it going to get? He felt foolish because he never paid that much attention to his insurance policy. He hoped he had the right kind of policy. He sure hoped he had a good agent.

The only insurance agent that can truly look out for your best interests is an independent agent. An independent agent works for you and will go to bat for you- especially when you have a claim.

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Insurance is a very technical business. Policies, coverages, endorsements, exclusions; I've studied the details: auto insurance companies with the best rates, the most discounts and the best claims service.

If you want an agent that is an expert in family protection- understanding the insurance needs of family's with teen drivers, works for YOU- not an insurance company and will work diligently to deliver you the best protection at the lowest cost, call my office for an instant quote on your coverage.

Wishing you and your family great happiness, health, and prosperity!

PS: If you want to compare your family's car insurance rates from the comfort of your own home, click the "Instant Quote" button at this website. You can get an instant quote and discover how much you can save. Don't waste another minute without checking us out.

PPS: After you've checked our rates, give us a call. We'll give you a FREE Protection Review and make sure your getting the best rates for your family.

PPPS: You don't have to wait for your next policy renewal to check your rates. You can get the right coverage for your family and start saving today!