

Part 1: Vocabulary.

Define the following terms as you progress through the presentation. The terms (with slide number) are in the order of the presentation.

risk management (7)	
premium (8 & 10)	
insurance (9)	
deductible (11)	
claim (12)	
estate planning (26)	
will (28)	
power of attorney (29)	
trust (30)	
joint ownership of assets (31)	

Part 2: Content.

Complete the information below from the presentation. Use the column on the left to add questions, comments, or additional information.

Can You Believe...?
<ul style="list-style-type: none"> • The number of insurance claims for auto accidents involving teens is _____% higher than those for adults. • Teen crash rates drop by _____% six months after getting their license. • In the latest survey available, _____% of the U.S. population experienced some level of disability in a year. • Head injuries cause about _____% of all bicycling fatalities. • There is a _____% chance you'll be involved in an alcohol-related traffic accident at some point in your life. • At work, a disabling injury occurs every _____ seconds. • Sixteen-year-old drivers have _____ times the risk of being in a crash compared to 18-year-old drivers.

Risk Management

“In exchange for _____, which is the premium, you’re protected against _____.”

Auto Insurance

- Provides money in the event of a _____.
- Pays for _____ and for repairs.
- Required to have auto insurance _____ you can get your car registered and get tags

In Florida, ALL LICENSED DRIVERS must have insurance that covers at least

- _____ for a single person’s injuries, and
- _____ for property damage

The following factors can influence the cost of the policy.

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Health Insurance

- Pays the _____ (including doctor and hospital visits, medicine, rehabilitation, etc.) in case you or your family members, become _____.
- The _____ (“Obamacare”) allows young adults to remain on their parent’s health insurance until age _____.

Property Insurance

- Also called _____ Insurance or _____ Insurance
- Protects your _____ in case they are damaged by fire, flood, or theft.

Life Insurance

- Protects people who depend on you financially in the event of your _____.
- Pays for _____ (funerals, etc.) and other expenses after the loss of income from the deceased

Term Life Insurance

- is purchased for a _____, or term – usually up until _____
- when that term expires, the _____
- if you _____ within the term, you win (so to speak) – your family gets paid according to your insurance policy
- if you _____ the term, you lose (your family members) get no money back.

- because the policies are _____, and only cover death benefits, a term policy is usually the _____ life insurance to buy, and is the choice of most _____ families

Whole Life Insurance

- designed to cover a person for _____
- builds a _____ or “savings account”, and so is a combination of life insurance and savings
- as long as the policy is paid for, or paid up, the _____ will be in force
- because the policy has a _____, it has a _____ premium than Term Life
- on occasion a person may cash out their whole life policy and get back often much more than the amount spent on the _____

Which Is Best?

- The key is _____.
- Most financial advisors will tell their clients, especially younger clients, to purchase _____ because _____ policies are much cheaper, and the extra money can be used for _____ that may provide better returns

Disability Insurance

- sometimes called _____
- covers _____ due to injuries that may not have happened _____
- gives _____ where health insurance may not

Estate Planning

Goal should be

- minimize _____ on the estate
- make known how you want _____
- provide for a smooth transfer of your possessions to loved ones _____

Tools of Estate Planning

- _____
- _____
- _____
- _____

Summary