



State Farm®

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Why Renters Insurance Is So Important

Personal Property Coverage

This covers your personal belongings from risks such as fire, theft, water damage and more.

Replacement Cost

It is important to get a *Replacement Cost* policy. This pays you whatever it takes to replace your belongings. Some companies have *Actual Cash Value* policies, only covering the depreciated value of your belongings.

Liability Coverage

This will cover the cost of a lawsuit due to bodily injury or property damage, for which you could be held liable.

Medical Payments

This coverage will pay a sum to someone that is injured at your premises. It is intended to cover the person's medical bills and help deter potential lawsuits, saving time, money and headaches.

Loss of Use

If you are forced to move due to a covered claim, your Renter's Insurance Policy will pay for additional expenses, such as moving expenses, higher rent or a longer commute.

"My friends and I were at the intramural fields for a soccer game. My text books and laptop were in my friend's car when it was broken into and they were stolen. Luckily, my State Farm Renters Insurance had me covered and helped replace my personal belongings. The measly \$12 a month is definitely worth having that peace of mind."

The Two Myths of Renters Insurance

It is Too Expensive

The average Renters Policy will only cost between \$10 and \$20 per month. For the cost of one DVD you can protect your property, like your furniture, electronics and clothes, from losses such as those mentioned above.

It is Not Necessary

Not having Renters Insurance is a very big gamble; without it, you face the cost of replacing your personal belongings after an event such as fire or theft. What's more, you could face the prospect of defending yourself in a lawsuit due to an accident for which you might be held liable. Many renters mistakenly believe their landlord's insurance will cover their own belongings. Usually, a landlord's policy will cover only the structure, and it is rare for their policy to include the tenant's property.

"The upstairs neighbor's toilet overflowed, and water ruined everything in my bedroom!"

State Farm Can Help

Remember, though you do not own the building in which you live, you still need to have an affordable insurance policy to protect your property. To determine how much insurance coverage you will need, we recommend you take a complete inventory of your personal items. A **State Farm Insurance** agent can help with this estimate of the total value of your property.

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