

For further information contact:
Professional Insurance Agents of Wisconsin
6401 Odana Road
Madison, WI 53179
ATTN: Ron Von Haden
Phone: (800) 261-7429
www.piaaw.org

FOR IMMEDIATE RELEASE

Empty Nesters Can Save Money on Insurance

The Professional Insurance Agents of Wisconsin remind you to review your insurance coverage regularly.

MADISON, Wisconsin (August 13, 2007) – When children move it’s often an opportunity for empty nesters to save some money on insurance premiums, according to Ron Von Haden, CIC, Executive Vice President of the Professional Insurance Agents of Wisconsin (PIAW).

“One of the biggest mistakes people make after their children move out, is not reviewing their insurance policies with their professional independent agent to see where they can reduce insurance costs,” says Von Haden.

Here are three tips from Von Haden on how empty nesters may be able to save money by lowering insurance premiums.

1. Auto insurance is often a great place to save money. Once your children move out for good, remove them from your policy. If they are just away at college, you may be able to get a distant-student credit during the school year. And also be sure to let your independent agent know if you retire or begin to telecommute because it could lower your premiums.

2. Once your children are out on their own, they will be responsible for their own health insurance. Review your current policy to see if it is still the best fit for your needs. It is especially important to review your health insurance options if one or both of you are retiring. You want to

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make sure that you have continuous coverage so that no pre-existing conditions are excluded.

In addition you may find yourself traveling more after your children have moved out and you want to make sure that your health insurance will cover you no matter where you are.

3. Life insurance is usually meant to replace lost income. If you are at an age where your children no longer depend on you for support, your mortgage is paid and one or both of you are retired, you may not need as much life insurance. Also review your disability coverage. Once you retire, you probably will not need to carry it.

It is important to review your insurance policies annually and any time there is a large change in your lifestyle, such as making a significant improvement to your home or a large purchase. To locate a PIA member near you, look for the PIA logo or go to www.PIAW.org.

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