

Times Are Tough, But Cutting Car Insurance Costs Now Could Cost You Later

(NAPSA)—In times of economic uncertainty, people look for ways to save money—from clipping coupons to limiting meals out. But cutting back on certain things now could mean heftier bills later. That definitely holds true for car insurance—an accident could cost hundreds, and you don't want to be stuck with the bill.

Drivers need to stay insured to protect themselves, but there are ways to save real money on your insurance. Here are a few tips from leading car insurer Progressive:

Stay covered. If finances are tight, you might consider downgrading to minimum-limits, liability-only coverage to save money. But that may not be enough—if you cause an accident, your insurance might not cover all the damages. Carry the right physical damage and liability coverages with sufficient limits to meet your needs so that fender bender doesn't cost you big bucks.

If you're considering dropping coverage altogether, you might want to reconsider: Doing that is illegal in most states, and if you drop your insurance now, you'll pay more to get a new policy later because most insurers want to see proof of continuous coverage.

Protect yourself from uninsured and underinsured drivers. You might not be the only one who's looking to save a little dough—other drivers might cut costs by canceling their policy or reducing their coverage. And if one of those drivers hits you, you could be left paying for the damages. Uninsured and Underinsured Motorist coverage can help protect you.

Shop around. Rates can vary greatly from company to company, so shop around to find the best deal. A local independent insurance agent can offer more choices and savings because he or she can review multiple options to find the



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right mix of companies, policies and rates for you.

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Raise your deductibles. According to the Insurance Information Institute, raising your deductibles to \$500 could reduce your Collision and Comprehensive costs by 15 to 30 percent.

Research before you buy. Before you buy a new car, ask your agent what it will cost to insure. Generally, smaller cars with lower horsepower are less expensive to cover.

Check coverages. Owners of older or inexpensive cars could consider dropping Comprehensive and Collision coverages. Doing that can save hundreds of dollars each year.

Check for available discounts. Talk to your agent about discounts your carrier provides. You might be eligible for a car insurance discount if you pay in full, are a loyal customer, sign up for paperless billing or list another car on your policy.

For information and to find an agent nearby, visit the Progressive Web site, www.progressiveagent.com.