

# How to Save Money on Homeowners Insurance



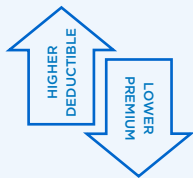
Insurance companies offer various discounts on premiums for home insurance, and there are lots of options for families to find home insurance policies that work for their lives and their budgets.



The most important thing to do is shop around for the best insurance coverage at the best price. Make sure you are comparing the same type of policy and policy limits - for example, some insurers may have a standard \$500 deductible, while others may have a \$1,000. While shopping around for coverage, ask each company what kind of discounts they offer.



For homeowners insurance, you might be eligible for discounts if you install smoke alarms, have a security system or take steps to mitigate against potential damage, such as installing hurricane shutters. Some companies will even give you a discount if you are married or are a nonsmoker. You may also qualify for a discount for bundling your home and auto policy with the same company.



Changing your deductible can help with monthly insurance costs. Generally, a higher deductible means a lower premium. However, you will want to be sure you can still afford your deductible if your home is damaged. The deductible is what you are responsible for paying out of pocket when filling a claim before your insurance starts to pay. It can be a flat dollar amount or a percentage of a property's insured value.

In addition to a standard deductible, you may also have a hurricane deductible if your property is damaged from a named storm. A hurricane deductible is typically a higher amount than a standard deductible and is often a percentage of a property's insured value.

**While everyone likes to find ways to save money, a home is often your biggest asset, so you want to make sure it is protected by having both the right amount and the right types of insurance coverages, such as flood insurance.**