

Insuring Your Teenager: Tips And Tricks For Saving Money

If your son or daughter has recently reached the age when they are starting to drive, you likely already have enough anxiety without thinking about what your teen driver is going to do for your car insurance rates. Inexperienced drivers usually come with high insurance premiums, and having the facts about insuring your teen driver before contacting your insurance company will ensure you are ready to find the best deal possible. Here are some tips to saving on your car insurance if you have a teen driver!

How Insurance Companies Include Additional Drivers-Some insurance companies assign the most expensive car to the most expensive driver, making them the primary driver for that vehicle whether or not this actually reflects the circumstances. If you have a luxury car, this could cost you a fortune. Your options are to buy your teen an older vehicle or switch to an insurance company that doesn't use this method.

Shop Around-Getting the best deal with any major purchase involves shopping around. Getting quotes from several companies before adding a teen driver may save you money.

Keep Their Grades Up-Most insurance companies look at factors such as your teen's grades to gauge responsibility, much as they would look at the credit score of an adult. Requiring good grades as a part of their responsibility as a new driver is a good idea, both for them and your pocketbook.

Driver's Education-Taking a Driver's Education course often provides an insurance discount for teen drivers. It will also give them the skills they need to be safe and accident-free.

Increase Your Deductible-This is always an effective way to reduce your insurance rates, but always be sure you choose a deductible that you can safely afford.

Keep Your Teen Accident Free-The best way to keep your rates down and your teen safe is to encourage safe driving practices. This includes having rules about when your teen can drive, the number of passengers they can have in the car, and a no tolerance policy if they violate these rules. Driving is a privilege, not a right, and instilling this mentality in them as new drivers will keep them safe through the years.

These tips can help make the cost of insuring your teen a little less stressful.