

Insurance Literacy Program

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The Nationwide-Aspira Insurance Education Curriculum is the result of a partnership between the [ASPIRA Association](#) [2] and [Nationwide Insurance](#) [3] with the goal of developing a model, national, bilingual [Financial Education Program](#) [4] for young adults between the ages of 18 to 26. The goal of the Nationwide/ASPIRA partnership is to educate Latino youth and recent immigrants; especially those living in low-income communities, on the importance of insurance as a critical step in building long-term financial security. ASPIRA and Nationwide recognize the role insurance can play in protecting investments, generating savings, increasing ownership and building individual, family and community wealth.

This curriculum is one of the first comprehensive insurance literacy tools of its kind. It comprises five separate, stand-alone units that can be taught individually or in combination, depending on the target audience's needs. The units are: Introduction to Insurance; Auto Insurance; Renters Insurance; Homeowners Insurance and Life Insurance. Due to the complexities of the issue, health insurance is mentioned but not covered in detail. Each unit may be taught in a workshop format and lasts about one hour. Additionally, the curriculum contains the option of being broken into shorter activities that may be incorporated into existing high school or financial literacy courses.

Each unit comes complete with pre and post tests, overhead slides, handouts and detailed instructors notes that include class discussion topics and games. Instructors are encouraged to invite guest speakers from the insurance field who can answer direct questions about products. There are several opportunities to reinforce computer skills through working with Excel spreadsheets and performing Internet searches. Instructors who wish to expand on the overall financial literacy and skills of their audience can supplement the insurance curriculum with [FDIC's Money Smart](#) [5] curriculum (CD Rom included). Money Smart covers 10 major financial education topics, is brand-neutral, comes in Spanish and English, and further contributes to the overall goal of wealth development within the Latino community

How to Access the Curriculum

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Each module and its handouts are available in PDF format. In order to download and print each

curricular component you will need Adobe® Reader. Adobe® Reader® 6.0 is free software that lets you view and print Adobe Portable Document Format (PDF) files on a variety of hardware and operating system platforms. To download Adobe® Reader click on the image below.



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Introduction to Insurance

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Having the right kind of insurance coverage is an essential part of building a solid financial future. Insurance protects us from risk and guarantees that, once we accumulate assets, we will be able to keep them. Many teenagers and young adults may forego insurance if they view it as little more than an additional expense instead of looking at the cost of not being insured. The basic definition of insurance is risk management.

The first two activities are geared toward examining the risks associated with adulthood and preparing young people to manage them successfully. The third activity examines the most important components that make up every type of insurance: policies, coverage, limits and deductibles. In activity four, participants will be given a brief introduction to the types of insurance, and how to determine what type and how much each individual needs. Essential vocabulary words and explanations will be provided. In the final hands-on activity, participants will have an opportunity to learn about selecting the right policy through using online quote calculators to compare how plans measure up in meeting their needs.

Curriculum PDF files

- [Introduction to Insurance](#) [9]
- [Introduction to Insurance Power Point Presentation](#) [10] (to download this file select the "save" to my computer option if you only want to see it on screen select "open")

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Auto Insurance

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A critical part of young adulthood is gaining independence and the power to make your own decisions. Most young people anxiously wait for the moment they will get a drivers license. The first years of young adulthood are a critical time to discuss the responsibility that comes with added independence. This lesson presents a financial reality check for young people who may be eager to embrace a new stage of their lives without the knowledge of how to begin. The information is equally important for teenagers, young adults and recent arrivals in the US, who may be already on their own, but have not



yet developed solid financial skills.

This module focuses on a critical aspect of young adulthood: getting the right insurance to protect your new responsibilities as you become a driver.

Curriculum PDF files

- [Auto Insurance Facilitators Guide \(adults\)](#) [13]
- [Auto Insurance Facilitators Guide](#) [14] (teenagers)
- [Automobile Insurance Power Point Presentation for adults](#) [15](to download this file select the "save" to my computer option if you only want to see it on screen select "open") [click here](#) [16] for the pdf version of the presentation
- [Automobile Insurance Power Point Presentation for teenagers](#) [17]

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Homeowners Insurance

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The biggest investment that most families and individuals will make during their lives happens when they buy a home and realize “the American dream.” A central part of the home-buying process is getting the right homeowners insurance. In fact, most lenders will not allow buyers to “close the deal” until the buyer proves that he or she has secured the right amount of homeowners insurance. However, during the complicated and costly process of buying a home, many people see insurance as just one more worry. This curriculum is designed to walk prospective and current homeowners through the steps to getting the best policy for their needs. A home is our greatest dream and greatest investment, and protecting this asset is one of the smartest financial decisions we can make. This module focuses on getting the right insurance to protect new responsibilities, namely homeowners insurance.

Curriculum PDF files

- [Homeowners Insurance Facilitators Guide](#) [19]
- [Homeowners Insurance Power Point Presentation](#) [20] (to download this file select the "save" to my computer option if you only want to see it on screen select "open")

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Life Insurance

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If you ask people to name their most valuable asset, most will tell you something like their house or car. But what most of us forget is that our life qualifies as our greatest

asset. Most of us would prefer not to think about what will happen when we die and we hope that the day is a long way off. But life insurance does not benefit the person who dies. Instead, it offers protection for the people left behind: the beneficiaries. Life insurance can keep your family members and dependents from losing the earnings you would have provided them. Because life insurance passes through your estate, your beneficiaries will not be taxed on the money coming to them. Just by multiplying your annual income by the number of years you expect to work, you will see the great value you provide to the people who depend on you. Even if you are single have no dependents (and 40% of the US population falls in this category), you should consider whatever debts you might have — such as student loans, credit card debt, a mortgage, medical bills, etc. Adding in the cost of your funeral, which could run several thousand dollars, and you can see the potential burden that could fall on your loved ones. A life insurance policy is vital to anyone living and working on his or her own. This module will teach you more about your options and get you started on the path to protecting your life: your most valuable asset.

Curriculum PDF files

- [Life Insurance Facilitators Guide](#) [22]
- [Life Insurance Power Point Presentation](#) [23] (to download this file select the "save" to my computer option if you only want to see it on screen select "open")

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Renters Insurance

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A critical part of young adulthood is gaining independence and the power to make your own decisions. Most people anxiously await the moment when they will move into their own place. The first years of young adulthood are a critical time to discuss the responsibility that comes with added independence. This lesson presents a financial reality check for young people who may be eager to embrace a new stage of their lives without the knowledge of how to begin. The information is equally important for teenagers, young adults and recent arrivals in the US, who may be already on their own, but have not yet developed solid financial skills.

This module focuses on getting the right insurance to protect new responsibilities, namely renters insurance.

Curriculum PDF files

- [Renters Insurance Facilitators Guide](#) [25]
- [Renters Insurance Power Point Presentation](#) [26] (to download this file select the "save" to my computer option if you only want to see it on screen select "open")

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Insurance Literacy Web Resources

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Additional Educational Resources

- [Insurance Terms](#) [28]
- [Terminología de Seguros](#) [29]
- [Insurance Education Foundation](#) [30] (IEF). IEF provides free educational materials such as sample lesson plans, videos and exercises, as well as sponsoring insurance education institutes.
- [Institute for Insurance Information](#) [31] Excellent recourse for general information on insurance topics, including health, statistics, and some limited information available in Spanish.
- [Life and Health Insurance Foundation for Education](#) [32]: General information on the importance of life and health insurance, including quizzes, a glossary and "Life Stories" that demonstrate how insurance has played a critical role for families.
- [Missouri Insurance Education Foundation](#) [33]: Homepage provides clear summary about how all people benefit from insurance. MIEF has created in free interactive CDROM to teach people about insurance. To order CD please [click here](#) [34].
- [iadviseinsurance.com](#) [35] is a comprehensive portal full of informative articles which provides free guidance tips on , Automobile insurance, Types of automobile insurance,Auto insurance policies, Mortgage insurance, and many other Insurance related topics.

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