

## The Four Most Costly Insurance Mistakes You Don't Know You're Making

When it comes to supplemental insurance policies under Medicare, or optional insurance coverage such as dental insurance, are you a savvy buyer? There are a wide variety of optional coverage plans in the insurance marketplace, and a wide variety of ways to accidentally purchase duplicate or incorrect coverage. To guide you through purchasing optional insurance coverage, here are four costly insurance mistakes you don't know you're making!

### 1) Paying too much for coverage

Think back to when you purchased dental insurance for your family. Did you check with multiple insurance companies, or did you just get quotes from one company and decide to purchase their coverage? While shopping for insurance may not be the most fun item on your to-do list, it's an important one! Don't make the mistake of not asking for comparison quotes.

### 2) Not understanding your policy

Insurance is a very complicated industry. If you're like most consumers, you'd rather not spend all your free time reading the fine print on your policies. Taking time to really look at the coverage you're buying is a must. When you're shopping for life insurance for example, don't just choose the cheapest policy. Make sure you understand what the policy covers, what it excludes, and why you want or need it.

### 3) Skipping coverage altogether

In most cases, you are required to have insurance coverage on your car or your home if you have a mortgage. Typically, there is no one forcing us to buy other insurance coverage such as a short term disability policy, but that doesn't mean you don't need it! If you were to be injured and unable to work, what would your family do without your paycheck? If you can't answer that question or if the thought of the answer worries you, make sure to look into disability insurance. Not having this policy could end up costing you more than the few dollars per month it would have taken to purchase it.

### 4) Not insuring with an agent

Online shopping is a wonderful thing! There are even insurance companies on the internet that allow you to purchase coverage without ever talking to a live person. While this may be convenient, it might not be your best option. As mentioned earlier, insurance can be a very complicated thing to understand and having an agent to walk you through the claims process can be a huge time (and sanity!) saver. Saving a few minutes up front can really turn out to be a mistake when you have questions or a claim on your Medicare supplement policy.

Make sure you're not making these four costly insurance mistakes—call Taylor Insurance Services today!