

# Understanding your Homeowners Insurance

Insurance Forum - La Pine, Oregon - May 29, 2024 - La Pine Activity Center



## **Cheri Martinen - President, Bancorp Insurance Agency**

I was brought up in the small town of La Pine, Oregon, I spent many summers working as an office assistant in my parent's family owned insurance agency. Today, I work in my family business Bancorp Insurance helping people all over the U.S. with their insurance needs. I focus on educating the public about home and auto insurance, commercial and business insurance, health care, and medicare. Making sure no matter where you buy your insurance, you can make a smart, educated decisions on your coverage needs.



## **Andy Meeuwsen - Financial Representative, COUNTRY Financial**

As a La Pine resident for over 25 years, I joined COUNTRY Financial to fulfill a valuable need in our community. It's a great feeling to help my friends and neighbors achieve their goals! This area was built by people who believed that hard work and careful planning could help them pursue their dreams. I'm happy to see those same characteristics today in our schools and businesses.

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## **Karen Brannon - Independent Agency Owner, Farmers Insurance**

I have been a Farmers agent in Central Oregon for 18 years. I have always said that I wanted to help people for a living, being an insurance agency owner has allowed me to do that. I grew up in Nebraska and lived in 4 states prior to moving to Oregon. I have an MBA from the University of Northern Colorado. Insurance is a challenge for everyone right now for both consumers and agent. I love educating the public and helping them understand their insurance needs.



## **Aaron Schofield - AVP-Branch manager at First Interstate Bank**

Aaron has been with the First Interstate Bank for over 13 years. He serves on the Sunriver Chamber of Commerce and the La Pine Chamber of Commerce as the Treasurer for both. Aaron serves as the Club President for the Sunriver/La Pine Rotary Club. He has a great passion for helping build the community through business development and supports those efforts. Aaron and his wife Sarah support many of the community events and are involved with those efforts. Aaron and his family reside here in Sunriver and volunteer at various community events.



*La Pine Insurance companies work together to best serve you*

# Understanding your Homeowners Insurance

## How To Save Money on Homeowners Insurance

While you have little control over some factors, such as your home's location or age, there are other ways to save money on your home insurance premiums.

“By focusing on areas such as deductible amounts and liability limits while keeping a detailed inventory list, these changes can provide substantial savings each year while still protecting yourself against potential financial losses because of unforeseen events beyond one's control,” said John Espenschied, owner of Insurance Brokers Group.

- **Bundle policies:** One of the best ways to save money on your homeowners insurance policy is to bundle with another policy from the same carrier, typically car insurance. Bundling can save you anywhere from 5% to 25% on your premiums. If you already have an auto insurance policy and cost is an important factor for you, consider purchasing your home insurance policy with the same company.
- **Look for discounts:** Most providers offer several other insurance discounts. Some are easier to qualify for, like outfitting your home with security systems or enrolling in automatic payments, while others are more difficult for some to attain, like having a new home or recently purchasing one.
- **Make renovations:** Although this can be costly up front, insurers will see an updated and repaired home as a lower risk to insure and offer lower premiums. Conversely, you may find yourself paying extra if your home has an older roof, paint condition, debris/junk on the property, foliage close to or touching the home.
- **Maintain good credit:** Although you likely won't have time to improve your credit when shopping for home insurance, it's a great thing to keep in mind over time. By gradually improving or maintaining your credit, you may see a discount on your home insurance premiums at renewal.
- **Avoid small claims:** Filing a home insurance claim, even a small one, is likely to increase your home insurance premiums at your policy's renewal date. Consider whether reporting a claim is worth this uptick in cost. For example, if a covered loss will cost less than your deductible to replace or repair or you filed a claim within the past few years, you may not want to alert your home insurance provider.
- **Compare providers:** Not all home insurers calculate risk the same way. If you're about to purchase home insurance or you already have home insurance but want to save money on your premiums, we recommend getting quotes from several providers to compare prices. In addition to price, compare coverage options, customer reviews and third-party ratings.



For more information and resources please visit:

<https://newberryregionalpartnership.org/nrp-insurance-workshop/>

