

Lesson 6

Insurance: Your Protection



Key Words

deductible
insurance
insurance premium
risk management

What You Will Learn to Do

- Outline a personal budget

Linked Core Abilities

- Take responsibility for your actions and choices

Skills and Knowledge You Will Gain Along the Way

- Describe how insurance works
- Identify general types of insurance, including health, property, life, disability, and liability
- Discuss the costs associated with insurance coverage
- Define the key words contained in this lesson

Introduction

Have you ever been injured, in an accident, or had property damaged? Chances are, someone had to pay for those unexpected medical bills or costs for repairs. People use insurance as a way to protect themselves from unexpected losses. In this learning plan you explore how different types of insurance protect you from losses. You also uncover strategies to handle financial risk and ways to lower insurance costs.

Note

You will find this lesson in your NEFE High School Financial Planning Program Student Guide.

For more information go to www.nefe.org or write:

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