

UMCU Minor League Newsletter

Q4 2023

Insurance

Insurance is a legal agreement between a company and a person or business where the insurance company will provide financial compensation in the event of a certain loss, damage, injury, illness, or death to the person or business. Typically the person or business must pay a fee or premium to have this protection. There are several different types of insurances available like auto, home, renters, medical, life, and many more. Some types of insurances are mandatory in certain states, such as auto liability coverage if someone has a vehicle.

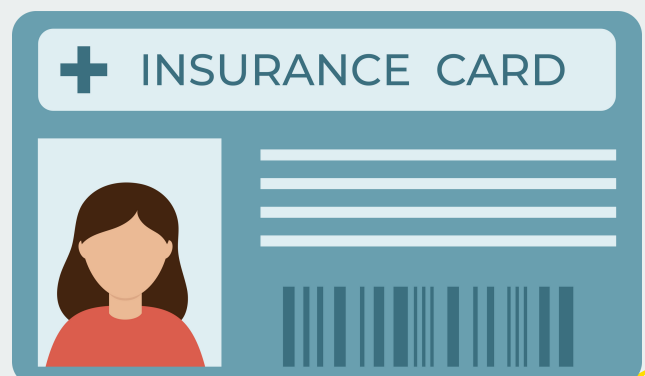


Financial Term of the Quarter

Deductible = the amount of money that an insured person or business must pay before their insurance policy starts paying for covered expenses.

Think About This...

- Why is insurance important?
- What might happen if a person or business doesn't have insurance?
- How much do you think auto insurance costs in your state?



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Activity: Maze

