



Ten Ways to Save Money on your Auto Insurance

While everyone's car insurance rates differ, when it comes to pricing, everyone has the same opinion- the lower the cost, the better. We've comprised the following list to help you lower your insurance rates dramatically while still maintaining the same level of insurance. We want to help you make the most of your money and provide you with an abundance of knowledge to determine which tasks you'd realistically be able to accomplish.

1. Buy a New Car

If you have already purchased a new vehicle, first of all- congratulations! Just the thought of a new car is an exciting experience. However, when it comes to your insurance premium, your new car could go one of two ways. The year, make, and model will always contribute to your insurance premium. While a newer car will tend to lower your premium, swapping in an old SUV for a shiny, new sports car will cost more to insure. If you're looking to lower your car insurance rates, we'd suggest staying away from any cars with high horsepower or expensive cars that, in turn, are expensive to repair.

2. Move House

Okay, easier said than done, but, location can be a big contributor when it comes to your car insurance. For example, it is assumed that you have a higher chance of being hit if the roads you travel frequently are more populated. It is also assumed that if you live in a city, you are more likely to have your car broken into. In addition, if you live in an area that is high in crime or is more heavily inhabited, your auto insurance rates will be higher.

3. Drive Safely

Insurance companies like to reward their customers for being safe drivers. If you have a tendency to rush through traffic, talking on the phone while weaving in and out of cars, chances are, you don't have a good driving record. However, if you are safe, avoid tickets, and avoid accidents, you'll be rewarded with cheap insurance. Makes sense, right?

In addition, if you're not driving as much you're less likely to get in an accident. Therefore, people that carpool or drive infrequently can often get a lower rate on their auto insurance.

4. Raise Your Deductible

Ever feel as though you're forking out a big chunk of money each month that you'll never see again? If you have a clean driving record and are a safe driver, then maybe it's time to start thinking about raising your deductible. If you have a higher deductible, it typically means that you are a lower risk to the insurance company, which results in a lower priced insurance policy.

5. Combine your policies

As with many things in life, if you buy in bulk, you get items cheaper. The same rule applies to auto insurance. Rather than pay three separate policies, for example, it may be cheaper to pay for all three people under one auto insurance plan. In many cases, a family is not the only thing that constitutes as a group. Insurance companies are fairly flexible when it comes to their 'group policy' and usually allow same-sex marriage as well as roommates and friends.

6. Get Rid of your Children

Obviously we're not suggesting you kick your children out of the house. But, perhaps they're moving away or leaving for college. Whether you're sad your child has moved away or you've been counting down the days, there's definitely one reason to rejoice- if you take them off your policy, your car insurance will probably go down, and most likely, it will go down a considerable amount. On a side note, if your child has left for college and has moved far away, you can often get a discount on your insurance assuming that they didn't bring a car with them.

7. Make Sure Your Child Is Doing Well in School

Speaking of discounts, if you have a child still living at home, who happens to be maintaining a B-average or better, has a high GPA, or is on the Dean's List/Honor Roll, they will generally qualify for a Good Student Discount.

8. Automatic Payments

Here's an easy one! Find out if your insurance company provides a lower insurance rate for automatic payments. Because they know they'll be getting paid in time, they often reward their customers by lowering the fee. You get the simplicity of not having to worry about paying on time and a lower insurance fee, and they actually get paid on time. It's really a win-win situation!

9. Check your policy

You know what they say, 'Check and double check?' Well the same applies to your insurance statement. Oftentimes, people get their insurance and then, aside from paying each month, forget about it. Things are constantly changing in your life, so let your insurance reflect that. Perhaps your child has gone off to college without a car and you have forgotten to remove them from your policy. It's always a good habit to take a look at any insurance bill with your agent and ensure that it's up-to-date.

10. Become a Middle-Aged Female

Of course we're joking about this one. But unfortunately, gentlemen it's true- women often get lower auto insurance. Typically women drive slower and safer, and therefore, they are less likely to get in an accident.

This also rings true in regards to age. Middle-aged people have proven to be safer drivers than teens, who are less experienced and sometimes reckless. Therefore, younger drivers have a higher insurance rate.

TJ Woods Insurance Agency is located at 20 Park Avenue in Worcester, MA. We offer personal and commercial insurance coverage to Massachusetts residents and businesses as well as financial services throughout New England.

