



INSURANCE TODAY

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A Newsletter For Friends & Clients of W.J. Farmer Insurance



WHY DO I NEED A BUSINESS UMBRELLA POLICY?

This specialized policy can kick in with extra financial protection against a legal judgment for a covered loss. Business umbrella liability offers a cushion above and beyond the limits of your commercial general liability, professional liability, business auto liability and employer's liability insurance.

Business umbrella insurance could help you when facing a serious and costly claim, for example:

What if your business gets sued because a customer is injured by a product he or she purchased through your business?

A major claim could threaten the very existence of your business. And if a claim is serious enough, it could even have the potential to put your own personal assets — like your home and your retirement account — at risk.

Is an Umbrella policy right for you? Give us a call



YOUR HOME REBUILD COST ANALYSIS

When the time comes to consider which type of home insurance to buy or how much coverage you need, think twice about just renewing the coverage you currently have. In many situations, your current coverage may be insufficient to meet your needs if a loss occurs on your property. Be sure to take a closer look at your home insurance plan to ensure it offers the right level of coverage for your home right now. If it doesn't, you could face financial loss later when you have to file a claim.

To estimate your insurance needs, consider a home rebuild analysis. This will help you get an accurate idea of what it would cost to rebuild your home at today's construction costs. Update your home insurance policy to reflect the true cost so that if an event occurs in which your home is at risk of damage, you will have the coverage available to minimize those losses. Update your home insurance policy at least once every year or so to reflect changes in construction costs.

How Can You Ensure You Have Enough Coverage?

Determining if there is enough homeowners coverage in place to protect against a significant loss is a considerable undertaking. If your home is impacted by fire or destroyed in a storm, for example, then the amount of damage present can

warrant the need to not only replace what you've lost, but also to rebuild your property. That is why a home rebuild cost analysis is necessary.

This type of process helps to identify the costs of rebuilding your home, not just covering its value. Rebuilding your home includes coverage for the construction process. With a home rebuild cost analysis, it becomes easy to learn what the true cost of rebuilding your home will be. Unfortunately, most people do not have enough coverage to completely rebuild their homes with no out-of-pocket expenses to them. However, with a home rebuild cost analysis, you can better calculate what that amount of money would be.

It's also important to consider the REPLACEMENT value of your home versus the ACTUAL CASH VALUE.

Depreciation can have a significant impact on your actual cash value claim. For example, if your siding needs to be replaced at 15 years old, but it has a 20-year lifespan, you will be expected to cover most of the siding's cost. Replacement value, on the other hand will cover rebuilding costs, regardless of depreciation. It's important to take all costs into consideration.

Do you have enough coverage? Contact us for more information on YOUR home insurance.

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6 SIGNS YOUR BRAKES NEED REPAIR OR REPLACEMENT

When your car brakes, you are initializing a complex system of mechanical components that will work together to bring your vehicle to a stop. The average car weighs about 3 to 5 tons, and the fact that your brakes help stop this heavy machine within a few feet, countless times per year, is a testament to their reliability. You need your brakes to always be there for you at a moment's notice.

However, everything mechanical will have problems from time to time. Periodically, you will need to have your brakes serviced, repaired or replaced. Consider six of the warning signs that will usually indicate that it's time for a brake check:

You Hear a High-Pitched Squeal

Brake pads contain a metal component known as an indicator. Over time, the pads will wear down and expose the indicator. At this time, the exposed indicator will rub against your rotor, causing a loud, high-pitched and unmistakable squealing sound. This is a clear indicator that you need to change your brake pads.

The Brake Warning Light Turns On

Your brake warning light is designed to turn on when problems within the braking system are detected. Sometimes, the light will come on and turn off sporadically, which can make drivers feel tempted to ignore the signal. However, even one light-up of the brake light is an indicator that you need to make an appointment with the mechanic.

The Brake Pedal Goes to the Floor

Sometimes, you might be depressing your brake pedal only to feel the pressure give way and the

pedal goes to the floor. This could mean that you have a bad master cylinder. You need the master cylinder to work appropriately to have appropriate brake pressure.

Your Brakes Pulsate

Brake rotors sometimes become warped or corroded, which can lead to you feeling a pulsating vibration when you try to stop the car. You might need to replace the brake rotors or to have them turned. Turning involves smoothing the rotor by shaving metal off.

Your Brake Fluid Looks Milky

At times, condensation in the line can make your brake fluid have a milky color. At this time, you should change the fluid because letting it stagnate could do damage to the master cylinder and wheel cylinders. Your owner's manual will include directions to help you locate the fluid container under your hood.

Your Brake Lines Are Rusty

Rusted brake lines can become disjointed and cause fluid to spill. Brake lines have a very thin protective coating that will wear out over time, and which can expose the metal under the coating to rust. A small amount of rust is okay, but heavy flaking or bubbling rust is not.

Avoid costly repairs and possible brake failure by recognizing the signs of problem brakes. If your brakes feel weak and require more stopping distance than usual, get them checked.



HOW LONG CAN YOU STAY ON YOUR PARENTS' CAR INSURANCE?

There are the exciting parts to growing up: buying your first car, furnishing an apartment to your specific style and that moment when the waitstaff doesn't card you. Then there's the not-so-exciting part: the realization of how expensive the world is once your parents stop footing the bill. You may be able to be on your parents' phone plan as long as they'll have you, but when it comes to other "adult" expenses, like insurance, you're probably wondering how long you have before you get kicked off.

Can a 26-Year-Old be on Their Parents' Car Insurance?

The good news (at least for you) is that unlike health insurance, there isn't an age limit that prevents someone from staying on mom or dad's insurance. However, when you permanently move out and change your address or you purchase your own vehicle, you'll need your own insurance policy.

Do I Need My Own Insurance Policy When I Go to College?

If you're bringing your car to campus, whether it's a few hours or states away from home, you can remain on your parents' auto policy so long as you aren't permanently moving to your college town.

Can I Stay on My Parents' Car Insurance if I Move Out?

Short answer: no. If you're moving into an apartment or buying your own home, and have your own vehicle, you'll need to have a new policy under your name. The plus side? You can bundle that auto policy with your home or renters insurance for extra savings.

What if I'm Living at Home?

There's no shame in saving some dough and living with your parents, and an additional bonus is you can stay on their auto policy.

Is it Cheaper to Stay on Your Parents' Insurance Policy?

There are a lot of factors that go into determining your auto insurance rates, like your car's safety rating, your individual driving history and your age.

If it IS finally time to move out and you need to get your own auto insurance...give us a call and get your free quote.



That's ALOT of STUFF

The average household has **300,000** things in it.

That is close to a third of a million items in your home. Could YOU name everything in YOUR home? Make a home inventory list, and take photos incase you ever need to make a claim!!!

Give us a call to be sure all that STUFF is properly insured!



2023 Referral Contest

THIS MONTH'S \$100 VISA GIFT CARD WINNER IS:

DAN MILAZZO

In addition to being entered into our monthly Visa Gift Card drawing, each referral wins a \$10.00 Dunkin gift card and \$10.00 donation to St. Jude Children's Hospital in their name!



We would like to express our sincerest gratitude to all the people who entrusted their friends and family to us.

- | | | | |
|---------------|---------------|--------------|------------------|
| Mike Troger | Dan Milazzo | Roger Bump | Chip Klugo |
| Mark Bengis | Jeff Cerar | Kenny Patel | Lawrence Horning |
| Bradley Taber | Angelo Stanco | Tamra Oakley | Holly Hardesty |
| | Judi Preston | Dennis Casey | |



LOWERING YOUR ENERGY BILLS...

Use a laptop rather than a desktop computer.

Laptops typically use only a fraction as much electricity as desktops-it is hard to be precise because power consumption varies substantially from computer to computer. This is not a big deal if your computer is on for only a few hours a day, but if yours is on for much of the day most days, it could easily add \$100 to \$200 to your annual electricity bills, compared with perhaps one-third of that amount or even less for a laptop.

Unplug older electronics chargers.

A decade ago, the chargers that powered up our electronic devices tended to be very inefficient-they often consumed substantial electricity even after the batteries were fully charged. That is no longer true - any charger made or imported after Department of Energy "Level VI" regulations took effect on February 10, 2016, should be much more efficient. to avoid wasting electricity.



Do you use Self-Checkout?

You use the self-checkout at a local store. As you head to your car, a security officer stops you and accuses you of shoplifting. What happened? You may have forgotten an item at the bottom of your basket...or a barcode you scanned was not read correctly. These scenarios have played out scores of times around the country in recent years as self-checkout becomes more common.

Retailers have a legitimate reason for their vigilance-theft accounts for nearly 4% of inventory at stores with self-checkout versus just 1.5% for stores with traditional checkout. In fact, big box chains and supermarkets routinely videotape self-checkout activity.

Be slow and intentional when scanning your items. Avoid rushing even if there is a line of impatient customers behind you. When you scan, listen for the beep indicating that the barcode has been read, then check the view screen for confirmation of your purchase.

- Use traditional checkout lines if you are purchasing expensive items.
- Call an attendant if a self-checkout scanner is faulty or sluggish.

Can You Spot 8 Differences?

Illustrations from Vecteezy.com



ANSWER:

1. Missing buckle on hat
2. Missing Shamrock on hat
3. Blue on rainbow
4. Missing eyebrows
5. No stripes on socks
6. Missing 2 coins
7. Shamrock on front of pot
8. Horseshoe upside down

Check Out OUR **5 STAR Google** Reviews and Ratings

★★★★★

Amy was absolutely incredible! I would recommend her to absolutely anyone and everyone! After years of bad customer service with my last insurance provider she made my experience looking for new insurance an absolute breeze! Amy is a 10 out of 10 for sure! Thank you again!
~ S. Jackson

This insurance company provided me with a great policy and it was thoroughly reviewed first by them to meet my needs, great customer service at the initiation of this policy. ~ G. Vasquez

I have all my business insurance here. Every time I need a certificate, I get it fast. The policy rates are great. I'm very happy with them and always give their number out to my contractor friends. ~ D. Milazzo

Check out more great reviews at:

<https://www.wjfarmerinsurance.com/testimonials/>



GUESS THE CELEBRITY?

Send your best guess to - service@wjfarmerinsurance.com and

YOU COULD WIN A \$10 GIFT CARD

Every correct answer will be entered into a drawing, and we'll select one winner.

Good luck!

Last month's winner was:

Suzanne Karabelussi

It was, of course...**ELVIS**

No purchase necessary. Contest open to everyone.



Decluttering Your Home

While there are many benefits to downsizing, there's an important question you have to ask yourself before you get started: "What am I going to do with all my stuff?"

That's where decluttering comes in.

Simply put, decluttering is the methodical practice of removing all the unused, unwanted or unnecessary items (i.e. "clutter") in your home. And while it's a helpful practice for those looking to downsize and streamline the moving process, it can also benefit homeowners and renters—at any stage—who are staying put in their abode.

Put a plan together to tackle the stuff in your home, once and for all. Keep reading for our best decluttering tips.

There's no place like it – and it's yours, so make sure you protect it. Let's talk.

The Unexpected Benefits of Decluttering

Sure, decluttering will be helpful as you begin the process of downsizing. But there are some surprising added benefits to jumping on the bandwagon:

It could put some extra cash in your pocket. Between garage sales and websites like Craigslist, eBay and Facebook Marketplace, there are many available avenues to offload your unused items. Another way you could reap a financial benefit from decluttering is by eliminating the need for a storage unit which can cost, on average, between \$60 and \$180 a month (possibly even more if it's temperature-controlled). While it may not be an option for everyone, getting rid of that storage space could save you hundreds of dollars every year. And that's extra cash you could put toward moving expenses or improving your home.

It can help improve your mental health and overall well-being. An article in Psychology Today highlights six benefits of decluttering including helping reduce anxiety and rediscovering "lost" items.

It can help ease any future burdens. If downsizing needs to happen unexpectedly and quickly, it can be a huge relief for your family and loved ones to know that you've already gone through your home and discarded those things you didn't want, need or use.