

[Save on Your Auto Insurance](#)

If you are looking to save money on your auto insurance, UP has suggestions for reducing your premiums without sacrificing asset protection.

Consider increasing your auto insurance deductibles

Experts agree that raising your auto policy deductible to a level you feel comfortable with is a smart way to maintain asset protection while reducing the cost of your insurance. With a higher deductible you'll pay small claims out of pocket and file fewer claims so insurers will charge you less overall because they'll consider you a superior risk.

Consider whether you still need Collision Coverage on your car(s)

Consider whether you still need Collision and Comprehensive coverage on your car(s).

Take a look at whether you still need to be paying for [Collision and Comprehensive Coverage](#) on your current car(s).

If you do not currently have an auto loan that requires you keep those two coverages in place, you have a personal choice to drop or keep paying for them. To make the right decision for yourself, [check the current blue book value of your car](#) for a private sale.

How does your car's current value compare with the deductible in your insurance that applies to collision claims and the annual premium you're paying?

For example: if the blue book value of your car is \$2000, you carry a \$1000 deductible on collision claims, and your total annual cost for comprehensive and collision is \$900, there is little benefit to paying for collision coverage. It may be better to keep the money in your pocket in case you need it for an unexpected fender bender.

If you drop or opt out of paying for comprehensive coverage, how would you pay to replace

your car if it gets destroyed in a hurricane, tornado, flood, fire or earthquake?

What is your financial plan to replace or repair your car if you drop collision and/or comprehensive protection?

Shop around

Now is a good time to see if you can get a better deal on your auto insurance. [Some insurers are already promising rate reductions.](#)

Try the [Val Choice Insurance Calculator](#). Don't forget to compare car insurance policies "apples to apples" so you're comparing the same amounts and quality of coverage, not just the price/premiums.

Driving only for pleasure now? You may also be able to save money by notifying your insurance company that you are no longer commuting – only using your car for pleasure. And while a road trip may not be in our near future, start your car every week or so to make sure your battery stays charged.

[Originally published as part of our June 2020 Tip of the Month](#)