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MONEY NOBODY TAUGHT YOU - BOOK 3

THE COVER STORY

TEEN EDITION



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The Cover Story

What Insurance Is Really For

Paul Blankenburg

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2026

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The Cover Story

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The Cover Story

TEEN EDITION

Money Nobody Taught You: Book 9

What Insurance Is Really For

by **Paul Blankenburg**

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Not financial, legal, or insurance advice. This book is a story that teaches money ideas. Nothing here tells you which insurance to buy, how much, or from whom. Insurance rules and prices differ by state and by person. Talk to a licensed professional about your own situation.

Characters, companies, businesses, and places in the story are fictional. Teaching numbers in this book are made-up examples and are labeled as such. Real-world facts are listed with sources at the back.

Which One Are You?



Marcus, 16: The Paycheck-to-Paycheck Guy Paid apprentice at the shop, part-time at the warehouse, debt-free, high school junior. Health insurance through the warehouse. For ten more days.

Nia, 17: The One Who Asks High school senior. Keeper of THE

RULEBOOK. Dog-treat business owner. Just wrote three words in the back of her notebook: *Ray has them.*

Dev, 19: The “I’ve Got This” Guy

Weekend pizza-delivery driver. Zero balance on the blue card. Has never once read his car insurance policy. Assumes it covers “everything.”

Jaz, 18: The Careful Saver Certified nursing assistant in the ER, night shifts. Student loan paid in full. Condo fund refilling. Sees what happens to people without insurance every single shift.

Uncle Ray, 57: The Guy You Wish You Had Frac mechanic. Yellow hard hat. Giant coffee mug. Keeps something in his glove box he won’t talk about. Sent his second alert ever: *Insurance is a bet you hope to lose.*

Roz (Rosalind Webb): The Original

R.W. Ray's partner. Keeps the books in a green metal file box. Has an insurance policy for the shop. Has never read past page one.

Ruth Wren: The Safety Lead Part-time gauge checker. Runs a free tax clinic. Knows more about the old diner than she lets on.

Mom: The One Behind the Alarm

Ray's little sister. Calls him Raymond. Ran out of rules to copy. Now she's waiting, like everybody else, for the next page.

The Rulebook

Nobody Gave You

*Money is a game. The rules are real.
Somebody wrote them down. Nobody
sends them home with you.*

*Their mother worked a double shift with
a pain in her side, clocked out at 5:41,
and walked to the hospital. She had no
insurance. The bill took her six years to
pay. Nobody ever told her that insurance
is the bet you make so that one bad day
can't take everything.*

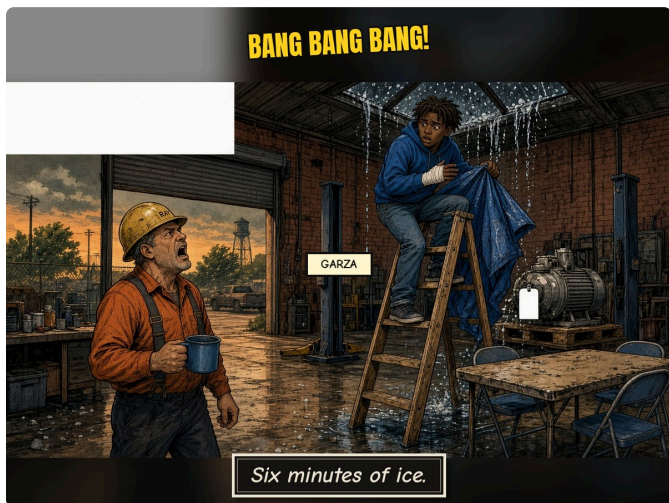
**This is page nine. Rule 9: Insurance is
a bet you hope to lose.**

*Previously, in Book 8: Mom opened the
green ledger. Every alert the family ever*

got had been copied from it, Rule 1 to Rule 8, and then seven pages were torn out. Dev beat a collector who had moved the dates on his old debt, Jaz paid off her student loan, and the whole family's own-minus-owe crossed zero.

A collector in **Suite 400** sent a letter about a 1985 hospital bill for the estate of **WELLS, R.**, and Ray went white. Then he said it: "*I tore them out.*" The night of a funeral, twenty-three years ago. "Not yet. One page at a time." At 5:42 PM, Ray sent an alert from a page that isn't in the ledger: *Insurance is a bet you hope to lose. Marcus: open your mail.* Marcus's warehouse coverage ends in eleven days.

Cold Open: Ten Days



The shop, Thursday, 9:14 p.m. Ten days left.

The storm came in sideways off the prairie, the way Texas storms do, and for six minutes it rained ice.

Hail the size of golf balls hammered the metal roof so loud that Marcus couldn't hear Ray shouting from three feet away.

Then the old skylight over bay one cracked, and water poured straight down onto Mrs. Garza's brand-new pump motor.

Marcus grabbed a ladder and a tarp. The floor was slick. The ladder slid.

He didn't fall far. But the edge of the skylight's metal frame opened his palm like a can.

Twenty minutes later, Roz walked him into urgent care with a towel wrapped around his hand, going slowly red.

"Insurance card?" said the woman at the desk.

Marcus fished it out with his good hand. "It's good," he said, "for ten more days."

The woman looked at the card. Then at him.

“Then today,” she said, “is your lucky day.”

Back at the shop, Ray stood in two inches of water, looking at the ruined motor, the cracked skylight, and the bay full of ice.

He called Roz.

“Roz,” he said. “Are we covered for this?”

There was a long pause on the line.

“I’ll have to check,” said Roz.



“Check fast,” said Ray, and hung up.

He looked up at the hole in the skylight. Rain was still dripping through it, slower now, one fat drop at a time.

Then he waded across the bay, opened the door of his truck, and sat in the driver's seat with the dome light on. He opened the glove box. He didn't take anything out. He just looked at what was inside for a long time.

Then he closed it and went to find a mop.

Chapter 1: The Morning After

Ice in the Bay

By seven the next morning, the sun was out like nothing had happened.

The whole crew stood in bay one in rubber boots. The floor was still wet. Half-melted hail had piled up in the corners like dirty snow. Above them, a blue tarp flapped over the cracked skylight, held down with cinder blocks.

Marcus had seven stitches and a bandage the size of a boxing glove.

“Does it hurt?” said Nia.

“Only when I think about the bill,” said Marcus.

“How much is the bill?”

“I’ll find out.” He held up his good hand.

“But I had insurance last night. Ten days from now, I wouldn’t have.”

In the middle of the bay sat Mrs. Garza’s pump motor. It had been brand-new on Wednesday. Now it had been underwater for an hour, and Ray said it was done.

“Thirty-two hundred dollars,” said Ray.

“Her money. Our bay. Our roof.”

Roz came in from the office holding a thick envelope. She looked like she hadn’t slept.

“I found the policy,” she said.

Page One and Page Twelve

Roz had bought the shop's insurance policy when they bought the building last year. The lender required it. She'd read page one. Page one said *Congratulations, you're covered!* She'd filed it in the green metal box and never looked at it again.

Last night, she'd read all forty pages.

"Good news first," said Roz. "The roof and the skylight are covered. Storm damage to the building."

Everybody breathed out.

"Now page twelve." She held it up.

"Wind and hail deductible: two percent."

"Two percent of what?" said Dev.

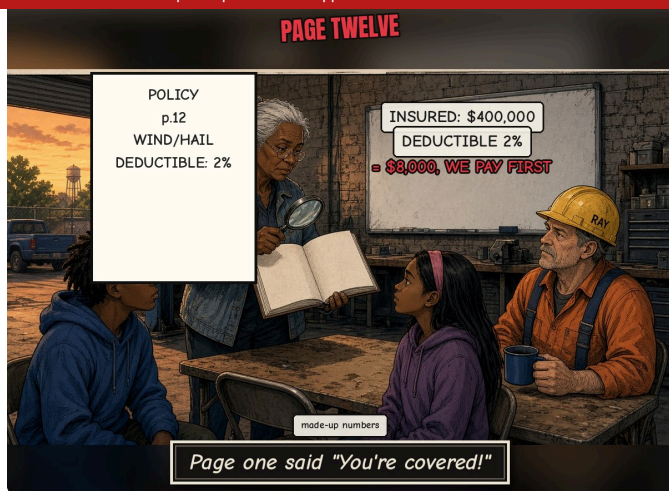
“Of what the building’s insured for.” Roz wrote it on the whiteboard.

The shop’s hail claim (made-up)	Amount
Building insured for	\$400,000
Wind and hail deductible (2%)	\$8,000, we pay first

“Eight *thousand*?” said Marcus.

“A lot of policies in Texas work this way for wind and hail,” said Roz. “Percentage deductibles. I just never read that far.”

She rubbed her eyes. “The roof repair is about eleven thousand. Insurance pays three. We pay eight.”



The Motor

“And Mrs. Garza’s motor?” said Ray.

Roz turned to page twenty-three.

She read it to herself first. Then she sat down on an upside-down bucket.

“This policy does not cover personal property of others in your care, custody, or control,” she read out loud.

“Translation,” said Nia.

“Translation: the policy covers *our* building and *our* stuff. Not customers’ stuff sitting in our shop. That needs a separate coverage. Which we don’t have.”

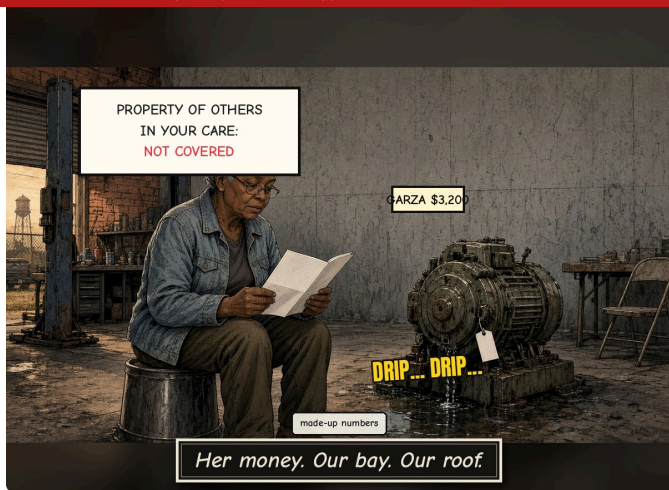
Nobody said anything.

“So who pays for Mrs. Garza’s motor?” said Marcus.

Ray looked at the motor. Then at the tarp. Then at Roz.

“We do,” he said. “It was in our bay. Under our roof. She trusted us with it.”

“That’s thirty-two hundred out of reserves,” said Roz. “Plus eight for the roof. Eleven thousand two hundred dollars. From one six-minute storm.”



A Bet You Hope to Lose

Dev, who had been unusually quiet, finally spoke.

“Okay. I need somebody to explain insurance to me like I’m five. Because I thought you pay them, and then they pay for everything.”

“That’s what everybody thinks,” said Ruth. “That’s what page one says.”

Ray set his mug on the workbench. He'd been waiting for this one.

"Remember the alert?" he said.

"Insurance is a bet you hope to lose."

"Yeah. I didn't get it."

"Every month, you pay the insurance company a little money. That's your bet. You're betting something bad is going to happen. The insurance company is betting it won't."

"That's a weird bet."

"It's the only bet where you *want* to lose," said Ray.

"So if nothing bad happens all year," said Nia, "you paid and got nothing back?"

"That's the good year," said Ray. "The year you hope for."

"And if something bad does happen?"

“Then you win.” Ray nodded at the motor, the tarp, Marcus’s bandaged hand. “And it’s still a bad day. Insurance doesn’t stop the storm. It just stops one storm from taking everything.”

Nia wrote it down. Then she looked up at the tarp.

“But we did have insurance,” she said. “And we’re still paying eleven thousand dollars.”

“That,” said Ray, “is the rest of the book.”



Ray's Cheat Sheet

- **Insurance is a bet you hope to lose.** The good year is the year you get nothing back.
- **Read past page one.** The deductible and the exclusions are where the real policy lives.
- **Percentage deductibles can be big.** Two percent of a big number is a big number.

- **“Your stuff” and “other people’s stuff in your care” can be different coverages.**

Next up, Chapter 2: The Pool. Ruth explains where insurance money actually comes from, Marcus opens his urgent care bill, and the crew learns four words every grown-up pretends to understand.

Chapter 2: The Pool

Where the Money Comes From

“Here’s what nobody explains,” said Ruth. She pulled a stack of paper cups off the coffee table and set out ten in a row on the workbench. “Where does insurance money come from?”

“The insurance company,” said Dev.

“And where does the insurance company get it?”

Dev opened his mouth. Then closed it.

Ruth dropped a quarter into each cup. Ten cups. Ten quarters.

“Ten people,” she said. “Each one puts in a little. That’s the premium. Most years, most of these people won’t have anything bad happen.” She poured nine of the cups into one big coffee can. “But one of them will. Nobody knows which one. So when it happens to that one person...”

She tipped the whole can into the tenth cup. Quarters spilled over the edge.

“...everybody’s little bit pays for that one person’s big bad day.”

“So insurance is just... everybody chipping in,” said Nia.

“Everybody chipping in, so nobody gets wiped out,” said Ruth. “The company runs the pool, pays the claims, and keeps a cut for running it. That’s the whole

idea. It's been around for hundreds of years. Sailors did it with ships."



Why It Has to Be a Bet

"So why doesn't the pool just pay for everything?" said Dev. "Every little thing?"

"Because then it's not a pool, it's a store," said Ruth. "If everybody's going to use it every month, for everything,

then everybody has to put in as much as they take out. Plus the company's cut. You'd pay more than just buying the thing yourself."

"So insurance works best for..."

"For stuff that's rare and huge," said Ray, from under a truck. "Not stuff that's common and small. Insure the house. Not the hubcap."

Nia wrote that down. *Insure the house, not the hubcap.*

Marcus's Bill

That afternoon, Marcus's phone buzzed. An email from his insurance company. *Your Explanation of Benefits is ready.*

"Is that the bill?" said Jaz.

“It says it’s not a bill.” Marcus squinted.

“It says *This is not a bill* at the top. In capital letters.”

Jaz laughed. She’d seen a thousand of these. “It’s the receipt from your insurance company. It shows what the urgent care charged, what your plan paid, and what’s left for you.”

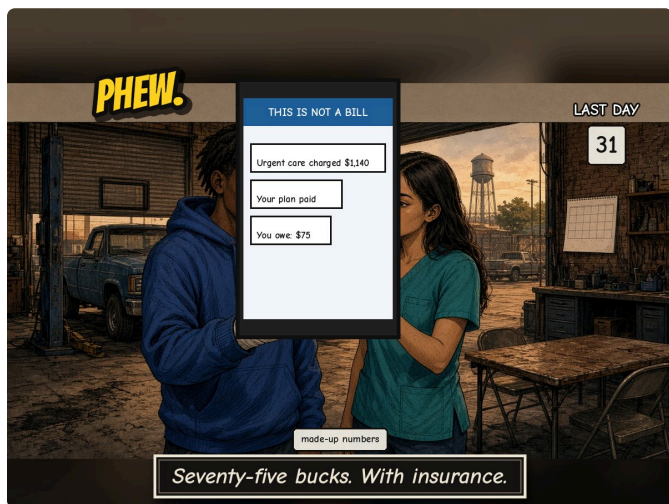
Marcus’s urgent care visit (made-up)	Amount
What urgent care charged	\$1,140
What Marcus owes	\$75 copay

“Seventy-five bucks,” said Marcus. “For seven stitches and an X-ray.”

“With insurance,” said Jaz. “In ten days, without it, that first number is yours. All of it.”

Marcus looked at his bandaged hand.
Then at the calendar on the shop wall,
where Nia had drawn a red circle around
the last day of the month.

“Nine days,” he said.



Four Words

“Okay,” said Dev. “Copay. That’s a word. What other words do I need?”

Jaz grabbed the whiteboard marker.

She'd explained this to scared patients a hundred times, at two in the morning.

"Four words," she said. "That's all. Most people nod and pretend. Don't pretend."

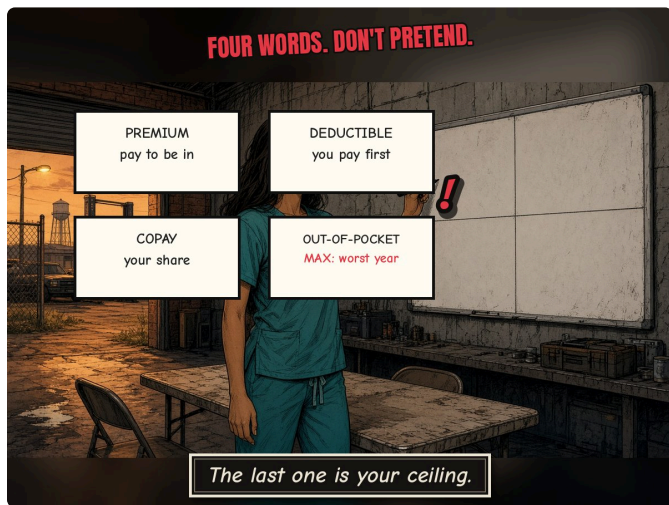
- **Premium:** what you pay every month just to be in the pool, whether you use it or not.
- **Deductible:** what you pay yourself first, each year, before the plan starts paying its share.
- **Copay or coinsurance:** your share of each visit or bill after that. A flat amount, or a percentage.
- **Out-of-pocket maximum:** the most you'd pay in a year for covered care. After that, the plan pays the rest.

“That last one is the most important,” said Jaz. “It’s the number that tells you how bad your worst year could be.”

“What’s mine?” said Marcus.

Jaz checked his plan. “A few thousand dollars. That’s your worst year, with the warehouse plan.” She looked at him.

“Without a plan, there is no worst year. There’s no ceiling.”



No Ceiling

Jaz didn't usually talk about work. But she sat down on the bench and told them about a man who'd come into the ER three weeks before.

"Twenty-six. Construction. Fell off a roof. Broke his leg in two places. Between jobs, so no insurance. He kept asking us, the whole time, how much each thing would cost. The X-ray. The cast. The pain medicine." She shook her head. "He was trying to decide which parts of the treatment he could afford. With a broken leg."

Nobody said anything.

"The bill for something like that can run into the tens of thousands," said Jaz.

"And it's not the leg that gets people. It's the year after. Can't work. Bills coming

in. That's how people end up in a hole.
One bad day, no ceiling."

Ray had rolled out from under the truck.
He was sitting on the creeper, listening,
very still.

"No ceiling," he said quietly. "Yeah."

Nia looked at him. He'd said it like
someone remembering.



Ray's Cheat Sheet

- **Insurance is a pool.** Everybody's little bit pays for somebody's big bad day.
- **Insure the house, not the hubcap.** Rare and huge, not common and small.
- **Learn four words:** premium, deductible, copay, out-of-pocket max.
- **The out-of-pocket max is your worst year.** Without coverage, there's no ceiling.

Next up, Chapter 3: Storm Chasers. A roofing truck shows up promising to pay the shop's deductible, a letter from Suite 400 offers "storm relief," and Roz finally gets to use something she set up last year.

That's the end of the preview.

You just read the first two chapters of Book 9: Cover Story: Chapter 1 ("The Morning After") and Chapter 2 ("The Pool").

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