

**Subject:** Newsletter: Home Insurers Deny More Claims + When You Can Claim an Elderly Parent as a Dependent

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**From:** Greenleaf Financial Group

**To:** info@greenleaf-fg.com



**Hello Greenleaf,**

## **Welcome to Our Client Newsletter June 2026**

- **A Growing Risk with Home Insurance: Your Claim Won't Get Paid**
- **Can I Claim My Elderly Mother as a Dependent on My Tax Return?**
- **Market News: Tech Stocks Decline, Other Segments Rise**

### **A Growing Risk with Home Insurance: Your Claim Won't Get Paid**

According to an analysis by the *Wall Street Journal*, the five biggest home insurers refused to pay 44% of claims last year. If you experience damage to your home, how can you be sure your claim won't be denied?

#### **Who Insures Your Home?**

If you are insured by State Farm, Allstate, Liberty Mutual, USAA, or Farmers Insurance, the data suggests that your provider is less likely to pay your claim than lesser-known insurers such as Erie Insurance, Travelers, Amica, The

### **Question:**

**I care for my elderly mother and she lives with me. Can I claim her as a dependent on my tax return?**

**Answer:** You must meet two qualifications to claim your mother as a dependent:

1. Your mom's gross income from **taxable sources** can't exceed \$5,300 in 2026.

### **Market News:**

June included the worst day for chip-making and AI stocks in a year with a -4.2% fall for the tech-heavy Nasdaq index on just one day, June 5th. Although these stocks later partially recovered, recent declines mean they will end June firmly in the red.

Investors are now looking to companies with strong profits in other sectors, including health care, financials, and utilities. Falling oil prices have helped, as have indications of

Hartford, and Chubb.

Unfortunately, finding a company's record on claims is not easy and regulators allow companies to define claims differently, which can skew the data.

USAA, for example, insists their denial rate is less than 6% because many claims were incorrectly filed. These included losses below a deductible, claims dropped by a customer, or claims re-opened and later paid.

### **When Are Claims Denied?**

Insurers say that many denied claims are for damages not covered by a customer's policy such as flood damage.

Moreover, with the ability to submit a claim quickly on a smartphone, insurers also say customers are filing more claims that do not meet the bar for payment.

Lastly, these insurers insist that customers in high-risk states are not aware that their policies often have higher deductibles for wind damage or hail damage.

Consequently, more than 39,000 claims in Florida were denied payment last year because they were below the customer's specific deductibles.

### **Customer Frustrations**

While some claims are not valid, many policyholders say that insurance adjusters lowball damage costs during inspections, often resulting in damage amounts that are suspiciously just below the policy's deductible.

Moreover, homeowners that are denied a claim often experience rate increases or non-renewals because the customer is perceived as a higher risk. Indeed, only a few states bar insurers from dropping

Most Social Security benefits are excluded from this calculation, along with tax-exempt income.

2. You must provide **more than half** of her financial support, including money spent on food, housing, medical care, and utilities.

### **Additional Details**

Your mother does not have to live with you. However, if she is married, she cannot both file a joint tax return with her spouse and be your dependent.

If you meet the requirements to claim your mother, you may be eligible for the "Credit for Other Dependents," which is worth up to \$500.

The credit begins to phase out if your adjusted gross income exceeds \$200,000.

In addition, you may qualify for the Head of Household filing status, which comes with a larger standard deduction.

Please note that this credit is nonrefundable. It will eliminate up to \$500 of tax that you owe on your tax return, but any unused credit amount will not be issued to you as a refund.

consumer confidence and economic growth in the U.S.

New Federal Reserve Chair Kevin Warsh kept interest rates unchanged in June, which added a note of stability to the markets because it supported investors' preference for an independent Fed chair.

Still, lurking in the background is the threat of continued inflation, plus the excesses of AI spending. AI infrastructure and data center spending by five of the "hyperscalers" (Alphabet, Amazon, Meta Platforms, Microsoft, and Oracle) is expected to reach \$741 billion this year. This is both a 75% increase from last year and a larger investment as a share of the economy than the railroad expansion of the 1850s.

Another concern is a surge of equity issuance, i.e., companies issuing new stock shares. When investors buy these new shares at high prices, companies receive an influx of cash to spend. A calculation known as net equity issuance turned positive earlier this year for the first time since 2021. Concerningly, the previous two times that net equity issuance turned positive were just prior to the big stock market declines in 2000 and 2022.

Consequently, we are

homeowners after a denied claim.

### **What Can You Do?**

Take a good hard look at your home insurance policy. If you don't understand your exclusions and deductibles, work with your agent to resolve your questions and concerns. Don't wait until disaster strikes!

Also, remember that insurance is not home maintenance. "Wear and tear" will not be covered by an insurance claim. For example, an insurer will not replace your entire roof if hail damage only dislodged a few shingles. Therefore, before you file a claim, always talk to your insurance agent.

### **How to Fight a Denied Claim**

If you believe your claim has been denied unfairly, steps you can take include:

- Ask your insurance company for a letter with the reasons for their denial, plus relevant documentation.
- Collect evidence to support your claim, including photographs or reports from independent experts.
- File an appeal.
- If the appeal is denied, you can submit a complaint to your state insurance regulator.
- Ask a public adjuster or attorney to fight your case. You can find one at The National Association of Public Insurance Adjusters' website: **napia.com**. If successful, they will take a slice of the payout.

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aware that we may be in a stock rally that precedes a significant fall. Unfortunately, the ability to predict a true turning point -- as opposed to a few days of investor jitters -- is impossible. However, we are being careful to avoid too much exposure to high-priced segments of the stock market. We are also ensuring you have ample diversification.

If you have a question or a concern, please contact us! We are always happy to discuss your investments with you.

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