

Tips for Owning Horses in an Uncertain Economy

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It's been a rough couple of years, and while in general signs are pointing to improvements in the economy, making ends meet can still be a struggle for many horse owners. Following are some tips to help during an uncertain economy.

Fueling Up

Oil prices, and therefore the cost of fuel, are tied to a majority of the price increases that the average person sees, from putting diesel in your tow vehicle, to the cost of grain, hay, and bedding, and even the shipping charges when you purchase a new piece of equipment or clothing.

Buy Local

When it comes to the bedding, grain, and hay, just like when it comes to putting groceries on your table, do your best to purchase locally. The prices of these items aren't loaded with costs incurred to ship them, and purchasing them at the same time supports local businesses.

Price Check

To lessen the pain at the pump, check web sites like www.gasbuddy.com to compare prices at gas stations in your area, or on the route to your next event.

Vehicle Maintenance

Once you've purchased the least expensive fuel possible, do your best to stretch each gallon as far as possible. If you're in the market for a new (or "new to you") vehicle, put fuel efficiency near the top of your list of necessary features. Regardless of what you're driving, make sure to keep up with maintenance—get regular tune ups, make sure your fuel filter is clean, oil changed, and that your tires are rotated and properly inflated (on your tow vehicle and trailer). Not only will all of this keep you safer on the road, it will also allow your vehicle to operate as efficiently as possible.

Car (Truck) Pool

Use on-line chat rooms and bulletin boards to get to know other competitors in your area and consider sharing rides to competitions and clinics. Not only will this save you some money, if you usually travel by yourself it also makes for a safer trip, and who knows, you may make a lifelong friend. For those going to the USEA's upcoming Nutrena American Eventing Championships, check out the USEA website at www.useventing.com for a list of competitors looking to catch a ride, or share a ride.

Prioritize

Wants Versus Needs

You may have to take a look at your budget and re-prioritize a bit. Some decisions are easy, such as separating “wants” versus “needs.” While a brand new top-of-the-line saddle would be a wonderful addition to your tack room, you might want to put that on the list for 2015, or look for a used version that will fill the void.

There are many items that should always remain at the top of your list—all those related to your horse’s health and wellbeing. Do not compromise on quality veterinary care, timely vaccinations, and necessary medications and quality supplements. In that same vein, oftentimes one of the first items to drop off the list, or possibly not make it on in the first place, is insurance, which leads us to...

Be Pro-Active

Insurance

You’ve had your horse insured for the last two years, and your renewal notification shows up in the mail. Cash is tight, and considering you’ve never had to file a claim in the last two years, you’re wondering, what’s the point? Your horse has always been healthy, and to be honest, since the possibility of him going under the knife at the local vet hospital, or even worse not surviving the surgery or some other type of catastrophic health issue, insurance is something you’d like to avoid even thinking about, so why not just drop that renewal letter in the garbage, let the policy lapse, and hope for the best?

If you have the resources to self-insure without tapping into credit cards, retirement accounts, etc., then doing so isn’t necessarily a bad idea. But if you don’t have \$8,000 - \$10,000 (the approximate cost for the average colic surgery) in the bank, plus enough cash to replace your horse in the event of his death, then you might want to consider keeping your insurance in place (or obtaining a policy, if you don’t already have one). The last place you want to be in an emergency situation is making a decision between your bank account and your horse’s life, or worse yet, not being in a position to make the decision at all because you absolutely do not have the necessary financial resources.

It is surprisingly simple, and cost effective, to avoid that type of situation. Many horse owners are surprised at how inexpensive the average equine insurance Mortality and Major Medical/Surgical policy is. For example, a Full Mortality (life insurance) policy for the average \$10,000 sport horse (dressage, hunter/jumper, eventer) costs between \$300-\$410 per year—and includes up to \$5,000 (depending in the horse’s insured value) in free Emergency Colic Surgery coverage. To add \$7,500 in Major Medical/Surgical coverage, the additional annual premium is as little as \$300. To make payment more convenient, installment plans are usually available, and major credit and debit cards are usually accepted.

Of course, a \$10,000 value is just an example. If your horse is worth more, you can certainly choose to insure for more (and pay a correspondingly higher premium). But what if your horse is worth much more, but you’re trying to cut costs—whether with a new policy or a renewal of an existing policy? How about insuring the horse for a lesser value, which will correspondingly save you money on premium? Many people choose to insure their horses on a Full Mortality policy for a value of \$7,500 or \$10,000—enough to get them started with a less experienced mount, while still protecting themselves in the event of a major veterinary emergency by including Major Medical/Surgical endorsement, a definite win-win situation.

To find out more about insurance coverages, go to the Broadstone [FAQs](#) and [Protect Your Horse](#) pages, and to get an emailed quote, go to the [Quote](#) page.

Preventative Maintenance

No Hoof, No Horse

Planning on having your current mount for long into the future? Then do your best to prevent not only down time (or possibly even retirement) due to wear-and-tear conditions like arthritis by making sure your horse is properly shod, that you follow a reasonable training and competition schedule, and consider utilizing preventative supplements and medications such as Adequan, Legend, Cosequin, etc. Talk to your veterinarian, your trainer, and other trusted horse people as to the best options for your horse (and your budget) to help keep your horse sound year after year. Sure, there will be an outlay of cash on a currently perfectly sound horse to pay for these preventative options, but long term, this can save you thousands by avoiding veterinary bills down the line, and also keep you and your horse on track in your training and competition schedule.

Trust Your Gut

Gastro-intestinal health is an ongoing concern for all horse owners, with the words “colic surgery” striking fear in every one of us. In addition, gastric ulcers are much more common than previously thought, and can cause a variety of health problems, ranging from weight loss and changes in attitude to full blown colic. With this in mind, there are a variety of gastro-intestinal supplements available marketed to reduce the possibility of ulcers and colic, including Succeed digestive conditioning program, as well as a variety of Smart Pak digestive products. In addition, products such as UlcerGard are specifically used to help prevent gastric ulcers. Again, the purchase of these products will take a small bite out of your budget, but the long term ramifications of dealing with these health issues, not only financially, but also to your horse’s wellbeing, can be far more painful to handle.

Share Your Horse

Is keeping up with your everyday horse bills becoming a struggle? Ever consider sharing your horse? A full or half lease could be the answer to your problems, especially if you’re having trouble keeping up with work, family, and all of your other responsibilities. For many busy professionals, a half lease can be the perfect solution. Each person has two or three days a week to ride, and in turn they split pre-determined monthly bills. This way the horse gets regular work and attention, while keeping down costs.

There are two keys to this arrangement. First, you need to find the right person, someone you can trust with keeping your horse safe, and whose level and style of riding are on par with yours and will work with your horse. If you do find a person that meshes well with both of you, then you must make sure to write up a legal agreement that spells out each party’s benefits and responsibilities (days a week to ride, horse care specifics, opportunities to participate in clinics and/or competitions, financial obligations including possible insurance provisions, etc.). Sample contracts can be found at: www.equinelegalsolutions.com.

Now, if your horse is a true superstar, you might be able to arrange for a lease where not only does the lessee pay all the horse’s expenses, but they also pay you a monthly fee for the privilege of working with and competing the horse.

Earn Some Extra Cash

How often have you rummaged through your tack trunk shoving aside pieces of perfectly good equipment, clothing, or tack that for whatever reason you no longer use? Do a thorough inventory of all your stuff, be brutal in deciding what you still really need (and realistically still *use*), and then clean up all the rest and if you don’t already have one, create an eBay account, go to Craigslist, or a local tack shop that works on consignment, and start selling! Who knows,

maybe you'll make enough to put a down payment on that new saddle. Or maybe you'll decide to shop a little more frugally...

Discount websites

Let's be realistic, no matter how carefully you try to protect your checkbook, inevitably there will be lots of purchases to be made, from the odd pair of galloping boots to a new helmet or pair of reins. Sites like eBay are one place to try, but if you're looking for guaranteed new, quality products, try a site like www.Tackoftheday.com, where each day one or two different items are so ridiculously on sale that you might want to buy it just because (tempting, but would sort of defeat the purpose). And of course don't forget longtime USEA supporter Bit of Britain, which recently announced that USEA members will now receive a 10 percent discount on on-line orders at www.BitofBritain.com.

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