

## CAR FINANCING

### Questions to Ask

1. Is the dealer being "pushy" with financing before I find the right car?
2. What is the APR and how does it compare to others?
3. Are they charging me for any "add-ons"?
4. Is there a mandatory arbitration clause? If you check yes, this clause makes it nearly impossible to sue or appeal any future dispute with the dealer regarding potential fraud.

For more information, go to [www.accan.org](http://www.accan.org)  
email [accan@urbanstrategies.org](mailto:accan@urbanstrategies.org) or call (510) 463-2882

## RENT TO OWN

### Questions to Ask

1. How much are the payments?
2. When are they due? Are they monthly or weekly?
3. How many payments must I make before I own the item?
4. What other fees or charges are part of the contract?  
Pick-up fees? Early termination fees?
5. Am I responsible for loss or damage?
6. Is there a grace period for late payment?
7. What is the total dollar cost to own the item?

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## CREDIT CARDS

### Questions to Ask

1. Compare rates and try to get a card with the lowest APR. In June of 2013, APR was 14.96%.
2. Do your research. The Federal Reserve Board can be a good internet source:  
[www.federalreserve.gov/creditcard](http://www.federalreserve.gov/creditcard)

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## CHECK CASHING

### Questions to Ask

1. Which check cashing business is the cheapest?
2. Are the fees and licensing clearly posted on the wall?
3. What will it cost me to cash my check today?
4. What will it cost to use this service in the long run?

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## RAIs and RACs

### Questions to Ask

1. Are there any fees tied to a refund check or debit card?
2. Do I need my refund now, or can I wait 7-10 days?
3. Can I afford the extra charges and fees that may be applied if I choose to receive a check or prepaid debit card?

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## PAYDAY LOANS

### Questions to Ask

1. What can I afford to borrow?
2. When is the repayment due? Will I have the money to repay the loan in full at that date?
3. What is the APR (annual percentage rate) of the loan? Many lenders will quote you dollar amounts only; ask the representative to figure out the APR for the loan – it is your right to know.

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## CAR TITLE LOANS

### Questions to Ask

1. Can I afford to pay this loan back in full in one month?
2. Will I be able to pay my regular bills and repay this loan?
3. Can I afford the extra charges, interest, and fees that may be applied if I miss or fail to make a payment?
4. Calculate your loan terms to figure out your risk for not paying the loan, or worse, losing your car:  
[www.autoloancalculator.com](http://www.autoloancalculator.com)

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## PREPAID DEBIT CARD

### Questions to Ask

1. What is the fee schedule and what will the card cost over a month?
2. Does it have a set up fee?
3. Does it have a monthly fee?
4. Are there fees for making purchases?
5. Are there fees for depositing money?
6. Are there fees to use an ATM? Or to pay my bills?
7. Are there fees to check your balance?
8. Are there inactivity fees?
9. Does the card have Master Card or Visa protections on it? Be sure to find out the phone number to call if your card is lost or stolen.

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## RENT TO OWN

### Ask Yourself

1. Do I really need the item or do I just want it?
2. Can I buy it cheaper somewhere else?



## CAR FINANCING

### Ask Yourself

1. Do I know the costs of the car and the loan?
2. Can I get a loan at a lower rate somewhere else?



## CHECK CASHING

### Ask Yourself

1. Is paying to cash my check my only option?
2. Is there a way I can cash my check for free or a lower rate?



## CREDIT CARDS

### Ask Yourself

1. Will I use this credit card for emergencies or regular use?
2. What happens if I go over my credit limit? Will my purchase go through or will I be charged a fee?



## PAYDAY LOANS

### Ask Yourself

1. Do I really need the loan?
2. Can I borrow the money elsewhere or make other arrangements?



## RAIs and RACs

### Ask Yourself

1. Where can I prepare my taxes for free?
2. Is there any other way to get my refund?



## PREPAID DEBIT CARD

### Ask Yourself

1. What will I use the card for? (i.e., paying bills, withdrawing cash, making purchases, etc.).
2. Is a prepaid card my only option? Am I eligible for a free checking account at a local credit union or bank?



## CAR TITLE LOANS

### Ask Yourself

1. Can I afford to lose my car?
2. Is there any other way to access credit or a loan?

