



# WAEPA CHECKLIST

Worldwide Assurance for Employees of Public Agencies, Inc.

waepa.org

## 10 Quick Consumer Tips

No matter how smart or experienced we are, spotting scams and fraud can be difficult. The key to avoiding consumer problems is to always be alert for shady deals and scams. To protect your money and avoid being a victim of fraud, keep these things ten things in mind:

- 1. A Deal That Sounds Too Good to Be True, Usually Is.** Offers that often fall into this category are promises to fix your credit problems, low-interest credit cards, deals that let you skip credit card payments, business or job opportunities, risk-free investments, and free travel.
- 2. There Is No Universal Three-Day Cooling-Off Period.** Don't be misled into thinking that you have an automatic three days to cancel a purchase. Only a few types of contracts give you a right to cancel.
- 3. Extended Warranties or Service Contracts Are Rarely Worth What You Pay For Them.** Make sure that you understand exactly what is covered, who will be doing the repairs, the timelines involved, and the quality of materials used to make things right.
- 4. Home Improvement and Auto Repairs Are The Subject Of Frequent Complaints.** Second opinions are especially important when you are dealing with a repair service you're not familiar with.

**5. Not All Cards Offer the Same Protections.** Your liability for the unauthorized use of a gift card or debit/ATM card may be much higher than the \$50 maximum on your credit card.

**6. Not All Cards Offer the Same Protections.** Interest rates on these loans are usually excessive. Even a high-interest cash advance on a credit card could be a better option.

**7. Say No to Credit Insurance Offers.** Often offered with credit cards, car loans and home mortgages, it is usually better to purchase regular property, life, or disability insurance independently.

**8. Always Think Twice Before Sharing Personal Information.** Protect your privacy and avoid unauthorized use of your personal information by not giving out email addresses, phone numbers, or any other identifiable information while out shopping. Even if you'd like to sign up for a retailer's marketing list, many retailers sell consumer data, so remain protective of your information.

**9. Think Twice Before You Rent-To-Own.** Interest rates on rent-to-own purchases can be very high. If you miss a payment, you could end up with nothing. Consider other options such as buying second-hand at a thrift shop or through ads in your local newspaper.



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**10. Don't Buy Under Stress.** Research suggests senior citizens, people in crisis (those coping with a death or debt), college students, small business owners, and immigrants are especially at risk of being victimized. Avoid making big-ticket purchases during times of duress.