IT IS IMPORTANT

that your instalments contract, sales slip, monthly bill or disclosure statement tell you-

- The amount of the trade-in allowance, if any
- The amount of your down-payment in dollars and cents, if any
- The exact amount of each monthly payment. Payments should be the same each month on an instalment contract. Sometimes the final payment may be smaller. But DO NOT SIGN a contract if the final payment is much larger than the other regular monthly payments
- The amount of all extra charges added to the selling price for delivery, installation,credit,alterations or other items
- Who owns your contract- that is, whether you will owe the store or someone else

PRICES AND CONSUMER AFFAIRS DIVISION
MINISTRY OF TRADE, COMMERCE & INDUSTRY
CECIL GEORGE-JOHN BUILDING
REDCLIFFE STREET AND CORN ALLEY
ST. JOHN'S, ANTIGUA

TEL: (268) 462-4183/0834 OR (268) 562-2732/3
FAX: (268) 562-7556

EMAIL: CONSUMERAFFAIRS@ANTIGUA.GOV.AG

PRICES & CONSUMER AFFAIRS
ANTIGUA & BARBUDA

CONSUMER TIPS ON CREDIT CONTRACTS AND AGREEMENTS

CONSUMERS ARE ADVISED THAT BEFORE YOU SIGN ANY CONTRACT YOU SHOULD BE SURE YOU UNDERSTAND WHAT IS INVOLVED.

YOU SHOULD KNOW

- What you are promising to do so that you could keep your promise.
- What will happen if you cannot keep your part of the agreement.
- Who will owe. If the contract is to be sold to a third party or a loan company, find out what rights you have if you are not satisfied with the purchase.

BE SURE THAT

- **All blank spaces in the contract, disclosure statement and sales slip are filled correctly.**
- **All charges are listed either on the contract itself, the disclosure statement or sales slip. This will include the price of your purchase less the down payment if you made one, the cost of delivery or installation if any and the finance charges in dollars and cents, and the annual percentage rate.**
- **All copies of the contract, disclosure statement and sales slip show the same figures and terms.**
- **You get a copy of the contract, disclosure statement and sales slip for your own records.**

STOP

DON'T sign a Credit Agreement or Contract until you are sure of what you are signing.

N.B. A disclosure statement is a statement which gives information about a product and the conditions of sale.

Check if your credit agreement or contract, sales slip or monthly bill tell you-

- The exact price and description of what you are buying
- The date your payment is due each month
- What will happen if a payment is late or if you miss a payment
- The amount of time for which the product is guaranteed
- The amount of the finance charge in dollars and cents and in annual percentage rate
- The amount you must pay each month
- The name and address of the store or seller
- The serial number and model number of the merchandise

The store still owns all the things you buy on credit until you have paid 75% of the total cost. If you do not pay according to the contract, the store has the legal right to repossess what you bought. The store could also demand that you pay your entire bill at once, if you miss payments.