

### **Leasing Car Parts**

Repairing cars can be expensive. Some automotive repair shops may offer consumers financing to pay for needed repairs. Many consumers may not understand they are signing a contract to lease a car part or car service because the mechanic or shop owner does not thoroughly explain the terms.

**Keep these things in mind when signing paperwork related to car repairs:**

- Ask what you are signing – is it a contract to finance a part or service? Is it to own or is it a lease?
- What is the interest rate and amount of monthly payments?
- Often, leases result in high interest rates and monthly payments.
- Ask what happens if you cannot afford to make the payments – can they repossess the part?

Make sure you understand the terms before signing a contract.