



# SPECTRIFIN

## Before you sign the dotted line... 6 tips

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How often have you heard the phrase “Don’t worry, this is a standard document. Just sign it and I’ll complete it for you.” The hassle hasn’t gone away, it may have just started. If you have a job and a clean credit record, the amount of credit you can get is quite alarming. Your signature will get that nightmare started.

Financial illiteracy is a really big problem. A lot of people have little knowledge of how interest works, how to prepare a household budget and the difference between good and bad credit. They place trust in the salesperson and the next thing they know, they are drowning in debt.

Your signature can get you in to deep trouble. Look after it. Protect it. Keep it safe.

Be alert to stuff hidden in the small print. People sign papers because they want the thing now. Immediate gratification. So they acquire the item on credit but they don’t realise that they will be paying so much more for it than if they had bought it cash. People are pressurised into signing documents quickly without being given the opportunity to read all of the contents.

There are predators out there looking to manipulate you. Don’t give up your valued signature to these "autograph hunters" easily.

Now here’s the most potentially damaging signature of all ... signing surety for someone else. Many people have been plunged into financial distress as result of signing a guarantee or surety. It’s often for a friend or family member. Basic rule: Don’t sign surety for any amount that you cannot afford to lose.

Be smart. Stay out of trouble. Here are some basics to follow:

- Never sign anything you haven’t read
- Never sign a document you don’t understand
- Draw a line through blank spaces in a contract or agreement
- Make sure all verbal undertakings are included
- Get the help and guidance of a trusted friend or colleague if you’re unsure of anything

Be sure to keep a copy of the signed agreement in a secure place.

Only deal with reputable organisations. Check their credentials. Make sure that they are properly registered and authorised to handle the transaction.

You must take time to review the document properly. Ensure that all the relevant information is accurately filled in.

- Never sign a document that you don't agree with

What you sign is legally binding and will have consequences for you.

Read and understand the agreement. Your signature is consent to the terms and conditions contained in it.