

**COUNTY OF LOS ANGELES
DEPARTMENT OF CONSUMER
AND BUSINESS AFFAIRS**
500 W. Temple St., Room B-96
Los Angeles, CA 90012

For more information call:

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Signing or Co-Signing a Contract



Facts for Consumers

Signing or Co-Signing a Contract

You sign contracts for something you want to buy. Sometimes, however, another person will ask you to co-sign a contract to help them buy something or get a loan.

Signing a Contract

Before you sign a contract, do the following:

1. Understand the contract before you sign it.
2. Don't sign if there are blank spaces.
3. Write all promises on the contract.
4. Make changes before signing.
5. Get a copy when you sign it.

Understand the contract

You have the right to understand a contract before someone asks you to sign it. If there is something you don't understand, ask for an explanation. If you have doubts about a purchase, go home and think it over. Don't let someone pressure you into signing before you are ready. Statements that you must buy today to get a good deal may not be true.

Never sign a contract with blank spaces

Cross out any blank spaces and any statements that do not apply to your purchase.

Get all promises in writing

If the seller has promised you something, make sure they write it on the contract. If the seller won't put it in writing, don't sign.

Make changes on the contract before signing

If you want to add or delete something to the contract, do it before you sign.

Get an exact copy

Get an exact copy of the contract when you sign it. Don't let them tell you they will mail a copy to you later.

Canceling a Contract

It can be difficult to cancel a contract once you sign it, unless both parties agree.

You have a right to cancel a contract in the following situations:

- The seller lied about the product or service.
- You never got the product.
- The contract, or the law, allows you to cancel it within a certain time period.

For more information, see our brochure, *Canceling a Contract*.

Co-Signing a Contract

Sometimes, people without good credit may ask you to co-sign a contract so they can buy something or get a loan.

Think twice before you co-sign for someone else. If you co-sign, you are responsible for the entire debt. This means you will have to pay the full amount if the other person doesn't pay, even if you did not receive the goods or services.

Before you co-sign for someone who is not your spouse, the business must give you a notice that you will be responsible for paying the debt if the other person doesn't pay.

If you conducted the transaction in Spanish, the contract and the notice must also be in Spanish.

If the other person does not pay the debt, you can be sued and your wages and property may be taken.

A creditor does not have to try to collect from the other person before going after you. You may also have to pay late fees and collection costs.

If the debt is not paid on time, it will go on your credit report.

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