

# Pros & Cons of “Home Furnishings to Rent” Stores

“Home furnishings to rent” stores allow customers to rent furniture or other items. The customer pays a weekly or monthly fee. A customer might rent a sofa or a TV. Customers rent items that they do not have the money to buy. The customer usually pays more for the items by “renting to own.”

## New words to remember

- ✓ contract
- ✓ interest

### The Positives

“Home furnishings to rent” stores offer new items to rent. These stores might offer tables or stoves. Some stores even rent car wheel covers. The payments seem easy to afford. People with bad or no credit can furnish their homes from these stores. Sometimes these stores offer free delivery. Some stores also offer service if anything should break.

### The Negatives

When you rent items you will sign a *contract*. A contract is a written legal agreement between the buyer and the seller. You will agree to make weekly or monthly payments. The payments can go on for a long time. You will pay for the item plus *interest*. Interest is a fee you are charged on a loan. The interest charged is usually very high. In the end, you might pay twice what the item is worth. If you do not finish paying for the item, you will have to return it. Then you will lose all the money you have paid.

### Suggestions for Being Careful

Read the contract before you decide to rent from these stores. Ask questions before you sign the contract. Ask how much you will be paying for the item when the payments are done. Ask yourself if the item is something you really need. Or, is the item just something you want. If you really need the item, can you save the money to pay for it. If you rent be very careful. Do not let the sales person talk you into renting items that you do not need.





## Pros & Cons of “Home Furnishings to Rent” Stores

### Materials needed:

- Wipe board and wipe board markers
- Pencils
- Highlighters
- “Home furnishings to rent” store advertisements

### Finanza materials:

- *Pros & Cons of “Home Furnishings to Rent” Stores* (Toolbox Topic, Skills Practice Worksheet, Pre/Post-Survey)

Elements	Activities	Notes
<b>Pre-Set</b>	<p>Introduce topic</p> <p>Conduct Pre-Survey</p> <p>Introduce new vocabulary</p>	<p>Have you ever rented an appliance, furniture or TV? Instructor shows newspaper or shopper advertisements if available.</p> <p>If yes, did you eventually own what you rented?</p> <p>Students complete (oral or written) survey.</p> <p>Instructor writes vocabulary words on wipe board. Instructor and students repeat vocabulary.</p>
<b>Instruction</b>	<p>Read <i>Pros &amp; Cons of “Home Furnishings to Rent” Stores</i> (if appropriate)</p> <p>Identify vocabulary words in reading</p> <p>Explain how “home furnishings to rent” stores work</p> <p>Explore decisions in regard to renting from the described stores</p> <p>Discuss Pros &amp; Cons of “Home Furnishings to Rent” Stores.</p>	<p>Provide Toolbox Topic - <i>Pros &amp; Cons of “Home Furnishings to Rent” Stores</i>. Instructor leads guided reading of topic.</p> <p>Students highlight definitions of new words.</p> <p>Instructor explains the process of being a customer of a “home furnishing to rent” store.</p> <p>Provide Skills Practice Worksheet. Instructor guides the students through practice with the scenarios on the worksheet. Students work independently or as a group as appropriate.</p> <p>Instructor uses answers to Skills Practice activity as discussion starters.</p>
<b>Concept Check</b>	<p>Review pros and cons</p> <p>Conduct Post-Survey</p>	<p>Instructor creates chart of pros and cons on wipe board with student input.</p> <p>Students complete (oral or written) Post-Survey.</p>

### Workshop Guidelines:

- Complete attendance/sign-in document
- Record Pre/Post-Survey results if completed orally
- Time estimate – 1 hour for adults... less for children depending on grade (K – 12)

## **Pros & Cons of “Home Furnishings to Rent” Stores**

### ***A favor y en contra de las tiendas “Alquiler de muebles para el hogar”***

Name/Nombre \_\_\_\_\_ Date/Fecha \_\_\_\_\_

1. Maria’s refrigerator stopped working yesterday. She called a repair person to come to her house to fix it, but he said it could not be repaired. Maria only has about \$100 in her savings account and can’t afford a new refrigerator. She went to the store that has appliances that you can rent. Maria learned that she could rent the refrigerator for \$60 a month and she signed a contract to rent it for 18 months.

1. El refrigerador de María dejó de funcionar ayer. Llamó a un técnico para que viniera a repararlo, pero este le dijo que no se podía reparar. María sólo tiene unos 100 dólares en su cuenta de ahorros y no puede comprar un refrigerador nuevo. Fue al comercio que tiene electrodomésticos de alquiler. María se enteró de que puede alquilar un refrigerador por 60 dólares al mes y firmó un contrato para alquilarlo por 18 meses.

Was this a good decision?

¿Fue una buena idea? \_\_\_\_\_

Why or why not?

¿Por qué o por qué no? \_\_\_\_\_

\_\_\_\_\_

How much will Maria pay for the refrigerator?

¿Cuánto pagará María por el refrigerador? \_\_\_\_\_

How much would Maria pay if her contract charged 10% interest?

¿Cuánto pagaría si el contrato le cobra 10% de interés? \_\_\_\_\_

\_\_\_\_\_

What else could Maria do to solve her problem?

¿Qué más puede hacer María para resolver el problema? \_\_\_\_\_

\_\_\_\_\_

Over/Continúa al reverso



2. Samuel loves to watch soccer on television. He went to a friend’s house last week and watched the game on his friend’s 72 inch screen TV. Now Samuel wants to watch every game on a big screen TV, but he doesn’t have enough money to pay for one. Should he go to a “home furnishings to rent” store to get one?

2. A Samuel le encanta mirar fútbol en la televisión. Fue a casa de un amigo la semana pasada y miró el partido en la television de 72 pulgadas de su amigo. Ahora Samuel quiere una televisión con una pantalla grande para mirar todos los partidos, pero no tiene suficiente dinero para comprarla. ¿Debe ir a un comercio de alquiler para conseguir una?

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Why or why not?

¿Por qué o por qué no? \_\_\_\_\_

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3. If you rented a kitchen table and chairs for \$15 a week over 60 weeks, plus 15% interest, how much would the table and chairs cost when you were done paying for them?

3. Si usted alquilara una mesa de cocina y sillas por 15 dólares a la semana por 60 semanas, más 15% de interés, ¿cuánto le costarían la mesa y las sillas una vez que termine de pagar?

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# Pros & Cons of “Home Furnishings to Rent” Stores Date: \_\_\_\_\_

## Pre-Assessment

Name: \_\_\_\_\_

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1. Will you pay interest if you “rent to own” an appliance?

Circle the correct answer.

Yes

No

2. What are some reasons against renting from a “home furnishings to rent” store?

a. payments can go on for a long time

b. you will be charged high interest

c. you might pay twice what the item is worth

d. all of the above

3. Which will cost you less money?

“rent to own”

buy it with cash

4. You will have to sign a contract to “rent to own” a couch.

True

False

5. Do “home furnishings to rent” stores offer new items?

Yes

No

Total Correct: \_\_\_\_\_



**Pros & Cons of “Home Furnishings to Rent” Stores** Date: \_\_\_\_\_  
Post-Assessment Name: \_\_\_\_\_

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Circle the correct answer.

1. Will you pay interest if you “rent to own” an appliance?

Yes

No

2. What are some reasons against renting from a “home furnishings to rent” store?

a. payments can go on for a long time

b. you will be charged high interest

c. you might pay twice what the item is worth

d. all of the above

3. Which will cost you less money?

“rent to own”

buy it with cash

4. You will have to sign a contract to “rent to own” a couch.

True

False

5. Do “home furnishings to rent” stores offer new items?

Yes

No

What will happen if you do not finish paying for an item? (not scored)

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Total Correct: \_\_\_\_\_