

What to Know Before You Rent or Lease

A lease (or rental agreement) is a legal document that you sign when you rent a house, car, or other piece of property. It outlines the legal rights and obligations of both parties. Before you rent or lease, keep these tips in mind:



Renting an Apartment or House

- Before signing, do a walkthrough to document any damage (confirm if the landlord will make repairs before move-in)
- Determine what expenses (such as utilities) are your responsibility and which are covered by the lease
- If the landlord or a property manager does not live on site, find out what procedures you should follow to schedule repairs
- Invest in renter's insurance to protect your personal property

Renting (or Leasing) a Car

- Inspect the car for damage before getting behind the wheel
- Choose the "bring back full" option rather than paying the rental company's rate for gas
- Before leasing a car long-term, thoroughly review all of your financial obligations and responsibilities

LifeMatters Resources

- Schedule a **Financial Consultation** to review your finances and determine how much home or car you can afford
- Access **Legal Consultation** for help with reviewing a lease or rental agreement
- Use the **Discount Center**** on mylifematters.com to locate rental car discounts and moving services

Quick Tips:

- **Make sure any pre-existing damage is documented before you take possession of the leased property**
- **Don't rush into a long-term lease — if something feels wrong, it is better to look for another option**
- **LifeMatters can help you explore the pros and cons of leasing vs. buying**

Source: Balance Financial Wellness

**The Discount Center is not available in Canada.

1-800-634-6433

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