



ATTORNEY GENERAL

P.O. Box 94005 • Baton Rouge, LA 70804
225-326-6705 • www.ag.state.la.us

Tammi Arender Herring, Director of Communications
225-326-6703 (office) • 225-588-4639 (cell) • arendert@ag.state.la.us

August 22, 2008
FOR IMMEDIATE RELEASE

CONSUMER ALERT

HAVING SECOND THOUGHTS ABOUT A PURCHASE? THE COOLING-OFF RULE MAY HELP YOU

When you buy something at a store and later change your mind, your ability to return the merchandise depends on the store's return policy. However, if you buy an item in your home you might have three days to cancel your purchase. This Cooling-Off Rule applies to purchases of \$25 or more at your workplace and places rented by a seller on a temporary basis, such as hotel rooms, convention centers, fairgrounds and restaurants.

Enforced by the Federal Trade Commission, the Cooling-Off Rule requires sellers to tell you that you have three business days after the sale to change your mind.

At the time of the sale, the seller must give you two dated copies of a cancellation form (one to keep and one to send) and a copy of your contract or a receipt. It must show the salesperson's name and address and explain your right to cancel. The contract or receipt must also be in the same language that is used in the sales presentation.

To cancel a purchase, sign and date one of the cancellation notices and send it by certified mail. It is required that cancellations be postmarked before midnight of the third business day following the sale. Keep the other notice of cancellation for your records. If you were not provided with this form at the time of sale, your three-day period does not start until you receive it from the seller. You can also write your own letter to cancel the order.

Once you have canceled your purchase, you must be given a refund within 10 days. The seller has to notify you of the date for product pick up, and return of any trade-ins you gave as a down payment. Within 20 days, the seller must either pick up the items, or reimburse you for mailing expenses.

-MORE-

Beware of situations in which the Cooling-Off Rule does **NOT** apply:

- Purchases made entirely by phone or mail.
- The sale was the result of prior contact you had at the seller's permanent business location.
- The purchase was not primarily for personal, family or household use.
- The purchase was for real estate, insurance, securities, or a motor vehicle.
- The purchase was for arts or crafts at a fair, shopping mall, civic center or school.

Remember that if you paid by credit card and are having difficulty getting your refund, you may also be able to dispute the charges with your credit card company under the Fair Credit Billing Act.

For additional information, please contact the Attorney General's **Consumer Protection Hotline** at **(800) 351-4998** or visit the Attorney General's Office website at **www.agbuddycaldwell.com**.

-END-