Rent to Own

Appliances, furniture, electronic equipment, and even used cars are offered on a rent-to-own basis where you do not own the item until you consistently have made years of weekly or monthly payments, and where the effective interest rate on the purchase can be 300% or even 500%.

Source: National Consumer Law Center, Surviving Debt [50th NCLC Anniversary Edition], updated at www.nclc.org/library
Source URL: https://library.nclc.org/sd/0712