

Information release

ECC-Spain's recommendations for saving money during the back-to-school period

ECC-Spain advises to avoid over-indebtedness and impulse buying.

Madrid, 04 September 2024. With the arrival of September, preparations for the new academic year begin and the outlay to meet the cost of clothes, footwear and school materials increases. For this reason, at this time of the year it is usual for campaigns to be launched to sell quick microcredits with which to obtain money easily, without the need to provide minimum guarantees such as a salary or a guarantor to ensure payment of the loan. However, ECC-Spain warns that behind the ease with which some companies lend money, there are generally high interest rates, very short deadlines for repaying the loan, the possibility of further indebtedness in the event of non-payments, the inclusion in debt collection files, or the debt being sold to a debt collection company.

Recommendations from ECC-Spain:

- Consider all possible alternatives before taking out a debt and assess your ability to pay.
- Read the loan conditions carefully before taking out a loan, especially the information on fees and commissions, to avoid additional outlays in the future.
- Always compare different offers.

Financial consumer rights:

- **Right of withdrawal.** Consumers have a period of 14 calendar days to cancel the contract, provided that the contract has been performed remotely, e.g. online.
- **Right to information.** Companies offering rapid microcredit, even if they are not credit institutions, are obliged to provide free and adequate information about the general terms and conditions of the contract, such as the costs and fees that may be charged to the consumer, for example, in the event of non-payment. This information must be available on their website. In addition, if the advertisement refers to figures related to the cost of the loan, the Annual Percentage Rate of Charge should be included with an example.
- **Right to protection of personal data.** Consumers have the right to object to their personal data being processed for Direct Marketing purposes.
- **Free consumer helpline.** For basic services of general interest, such as financial and insurance services, consumer helplines should be free of charge.
- **Right to rest and health.** Commercial calls may not be made before 9:00 a.m. or after 9:00 p.m.. Nor on public holidays or weekends.

General recommendations for back to school:

- Plan purchases in advance.
- Set a budget and take advantage of special sales or school free book programmes. Where possible, buy in stages. Remember that, during sales, the previous price should be clearly displayed together with the reduced price, except for items on sale for the first time. The previous price is understood to be the lowest price on identical products in the previous thirty days.
- Compare in different establishments and read the opinions of other consumers.
- Use official or trusted websites and apps.
- Check the terms and conditions.
- In the case of electronic devices, check their energy consumption and whether they are environmentally friendly.
- Perform an inventory of school supplies, clothing and footwear that can be reused from previous years.
- Consider buying through collaborative consumption or [second-hand platforms](#).
- For recommended reading, consider the option of libraries or ask the AMPA if used books from the previous school year can be used.
- In the case of online purchases, pay using secure methods. Do not send cash, and be wary if a bank transfer or money order is requested. It is recommended to pay by card, preferably with a top-up card, independent of the bank account and exclusively for online payments. Always pay on a secure payment page, i.e. one that displays a padlock or key and whose URL address begins with 'https'.
- Always keep the purchase receipt. This document will be necessary to claim in case of problems.



School supplies

You should pay attention to the safety warnings and instructions for use of the materials and you should check that their labelling includes information identifying the product, the manufacturer and its address, as well as the composition and safety warnings for those goods that may be toxic (glues, paints, etc.). As regards digital book licences, they are cheaper and you can buy them separately from the paper book. In addition, some textbooks in paper format also come with a digital licence for an additional online version.

Consumers have the right to freely choose where to buy. Schools cannot force students to buy books, school supplies or uniforms in a particular shop. If this happens, it is recommended to report it to the education and consumer authorities of the corresponding Autonomous Community.

Websites directed at minors

Websites directed at minors must contain a procedure that allows parents to give their consent.

General consumer rights

- **The right to receive information.** Before performing an online purchase, you should check that the company's details (company name, VAT number, address, telephone number and e-mail address) are displayed on the website. This information can usually be found in the 'Legal Notice' and/or in the 'Terms and Conditions' of the website.
- **Right of withdrawal.** For distance purchases (e.g. online purchases), with some exceptions, the consumer has the [right to return the purchase](#) within 14 calendar days, without justification and without penalty. The only cost that the consumer would have to pay would be the cost of returning the product to the seller, provided that the seller does not assume this cost and has previously informed the consumer.
- **Right to repair, replacement or refund.** If the purchased product is defective or does not conform to what was advertised, the consumer has the right to have the product repaired or replaced free of charge (including shipping costs, labour and materials) and this must be performed within a reasonable period of time. If repair or replacement is not possible, the consumer is entitled to a full or partial refund. In any case, it is advisable that, before buying, you are informed of the conditions of return and exchange.
- **Delivery time.** The delivery period for products that are not collected immediately or for home deliveries is 30 days, unless a different period has been agreed. If it is not received within this period, the seller must be notified and a reasonable additional period must be granted. If, at the end of this new period, the product is not delivered, the consumer has the right to withdraw from the contract or to a refund as soon as possible.
- **Right to complain.** The consumer has the right to [complain](#), whether or not he is right or wrong, or whether his complaint is more or less viable. Spanish law obliges the company to respond to complaints within a maximum of 30 days.