

# LOANS: WITNESSING/WRITING DETAILS

## Loans: Witnessing/Writing Details

You must have a witness or write down the details of an agreement before loaning money or material goods. Both parties should count the money together unless there is a written record, as with electronic transfers, checks, etc.

**NOTE** If the amount is so small that the lender would not mind its not being paid back, it is customary to lend without a written record or witness.