

# Trade-in Options Abound for Smartphones

Anne D'innocenzio, AP Retail Writer

NEW YORK (AP) — Feeling stuck with your old smartphone? Do you covet new releases like the iPhone 5S that boast niftier features like fingerprint sensors?

There's good news. A growing number of options allow you to trade in your old phone for cash or credit so you can buy a new one.

— MORE CHOICES: Online site Gazelle.com helped pioneer the trend toward recouping cash on your old smart phone or other gadget.

But a number of merchants have followed suit, including newcomer Wal-Mart Stores Inc., which announced a trade-in program in recent weeks. Apple Inc., which had offered a trade-in program online, launched one at its stores in August.

But if you're looking to upgrade your smartphone, act quickly, because resale values are dropping now that Apple's new iPhones — 5C and 5S — have been on sale for several weeks.

"Shoppers have a lot more options than ever before. But you have to be savvy," said Jeannette Pavini, consumer savings expert at Coupons.com. "It's worth it to take the time to do your due diligence."

— ONLINE VERSUS IN STORES: Doing trade-ins online may be more convenient than walking into a store. But remember you won't know for sure how much you'll get for your phone until the company checks it out and makes sure your assessment meets theirs.

For example, Amazon will deposit a gift card into your account assuming it agrees with your assessment of "like new," "good" or "acceptable." If it doesn't, then you can receive a gift card for a lower amount or have the gadget returned.

One perk: Amazon just extended its lock-in program for trade-in values. That means you can create trade-in orders online but don't have to send in the phone until you receive a new one, as long as you ship it by Oct. 31.

At Gamestop, you can trade more than 600 devices at any of the GameStop's 4,400 U.S. store locations. You can also get estimated values at <http://gamestop.com/DeviceTrader> [1].

— ALL THINGS IPHONE: Apple has perhaps one of the most stringent trade-in

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programs among retailers.

Apple's U.S. stores will now take working iPhone as old as 3G. But you will only be able to receive a gift card that must go toward the purchase of an iPhone on contract with a carrier. And you can't trade in several phones at a time. Company officials declined to give price estimates, only saying that the prices depend on condition.

— HOW MUCH YOU'LL GET: Pavini and others say that you should evaluate how stringent the program is and determine whether you want store credit or cash.

If you're focusing on just getting the best price, The Associated Press found that redemption values varied, based on a spot check of trade-in programs for Apple iPhone 4S 32GB with AT&T service.

During a check this week, Gazelle was offering \$205 in cash for a flawless version, and \$195 for one in good condition. At Amazon, com, the gadget commanded \$205 in "like new" condition and \$187.75 in "good" condition.

"Good" condition generally means the gadget works but may have limited signs of wear, like a small scratch.

Sometimes companies will offer other perks. Best Buy, for example, was giving out \$50 gift cards with a trade-in and upgrade.

— CASH OR CREDIT? Pavini says it's often better to take store credit than cash because you will probably get more. In general, iPhones hold their value more than Android phones.

Wal-Mart launched a smartphone trade program where you will receive a credit from \$50 to \$300 when you trade in your working, undamaged phone. That's considered a good offer. But the credit must be used toward the purchase of a new phone, with a selection of more than 100 devices to choose from. And the trade-in has to be done at the same time you buy the new phone.

—PAYING FOR EASE: Convenience also may trump deals.

Cullen McClure, global information services manager at Kurt Salmon, says that when convenience is high, you may not get the best price.

Among the most convenient options are trade-in kiosks at malls. San Diego-based ecoATM has been rapidly expanding at hundreds of malls. The machine scans the device and dole out cash on the spot.

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[1] <http://gamestop.com/DeviceTrader>