

MANAGING YOUR MONEY



Gold Rush Prompts Note Of Caution To Sellers ㊦

(NAPSA)—With the price of gold reaching record highs, a leading gold buyer warns consumers: “Beware of practices that result in low-cash payout.”

“Combine record gold prices hovering at almost \$1,000 per ounce with the economic downturn and record numbers of consumers are looking to sell gold,” says Claire Simon, president of Gold-Cash.com, a leading online gold-buying service.

“Cash payouts for unwanted jewelry, gold coins and pieces of gold items of all types that are lying around the house can be very high in today’s market,” notes Simon. “But to get the highest payout possible, consumers must be cautious and use common sense to be sure they are not being ripped off by unscrupulous gold buyers or by those who simply don’t pay out fair amounts for purchased gold,” she adds.

Six Steps for Optimizing the Value of Your Gold

Gold-buying professionals recommend savvy consumers follow six simple steps when selling gold online:

1. Check the reputation of all gold buyers with the Jewelers Vigilance Committee. Note consumer complaints to avoid being victimized by an unscrupulous company.

2. Verify that the company you ship your gold to is licensed to trade gold and precious metals.

3. Be sure that the company you’re planning to do business with has its scales calibrated by the proper government authority in the state in which it is licensed to do business.

4. Beware of bait-and-switch tactics! Look out for minimum-weight requirements and hidden refining fees that could reduce your ultimate cash payout.

5. Be certain that the package used to ship your gold in is insured by the gold buyer before you mail off your jewelry.

6. Check the gold buyer’s return policy. Make sure you will not be charged a fee if the company’s payout offer does not meet your expectations and you want your gold returned.

According to Simon at Gold-Cash.com, this is an excellent time to sell unwanted gold jewelry, but she advises that consumers take responsibility into their own hands if they want to make the most money from the gold they sell.

“There are some great online gold-buying companies out there and you can sell your gold for top dollar if you do your research, but as consumers around the country look to take advantage of today’s high gold price, ‘seller beware’ must become the new mantra among today’s gold sellers,” she cautions.

Learn more at www.gold-cash.com.