

Press Release

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BACK TO SCHOOL - A WAY TO SAVE

NEW YORK, NY JULY 19, 2006: It's that time again. Getting ready for the new school year can be an expensive proposition. Students of all ages are using the latest gadgets to study, write reports, do research, or just have fun. While spending will jump up in all categories for back to school items, electronics will be the catalyst for this year's economic growth.



Total spending on electronic and computer-related equipment like home computers, laptops, PDAs and calculators is estimated to increase by more than \$1.5 billion this year. The average family is likely to spend \$527.08 this year, up

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from \$443.77 in 2005 on school supplies. Total spending for back to school items is estimated to reach \$17.6 billion, up from \$13.4 billion last year, according to the National Retail Federation.

Parents and students are looking for new ways to save on the bigger purchases for the upcoming fall semester. An emerging category in the electronics industry is Refurbished Electronics. You can save anywhere from 50 percent to 80 percent off the retail price depending on the condition of the product and where you buy it. Discounts can vary widely as can the product's warranty. So what is refurbished? Refurbished electronics are items that were repackaged for one reason or another. They were typically returned to the store. Most major retail superstores offer a 30-day money back guarantee and if someone returns an item within that period the second consumer saves. Another example is when the item was returned to the manufacturer because of a slight defect. The part that was defective was replaced by the manufacturer, tested and then repackaged just like new. Something was returned because of a minor cosmetic blemish on the casing that was corrected. Sometimes demonstration units are also considered factory refurbished. These units are inspected, tested and repackaged. Even when the box was simply opened. Brand new overstocked items are also labeled factory refurbished.

The big question is whether the savings of as much as 80%, is worth the risk of not buying something new. Brian Cooley, CNET editor, states "A refurbished item you typically get a 90 day warranty versus a typical one year warranty on most products, so you take a big hit on the warranty, but on the other hand - it's been checked twice. Once at the factory where it's made and once at the refurb center, so it's been double-checked, where the new product has only been checked once,"

Small and large manufacturers and retailers, alike are selling refurbished products at deep discounts. Large manufacturers like Dell offer their products refurbished. Circuit City, one of the largest electronics retailers, has an "Open Box Price" for refurbished products. There are also online retailers that take it a step further by offering refurbished electronics for even less since they don't have the overhead of the big companies. RefurbDepot.com is an online retailer that specializes in name brand refurbished products. On their site I found some prime examples of their savings including a Compaq Presario V2401CL laptop with 512Mb RAM and a DVD burner for \$599. Elsewhere it was priced at \$799. Also found was an Apple iPod mp3 player for \$139 versus a cost of \$199 at Best Buy.

Although, it is impossible to know the entire history of a refurbished product, but for whatever reason the unit gets labeled factory refurbished, it is inspected & serviced by the manufacturer, then tested and repackaged to meet original product specifications. I would definitely recommend checking out a company like RefurbDepot.com before spending extra money you don't have to.

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