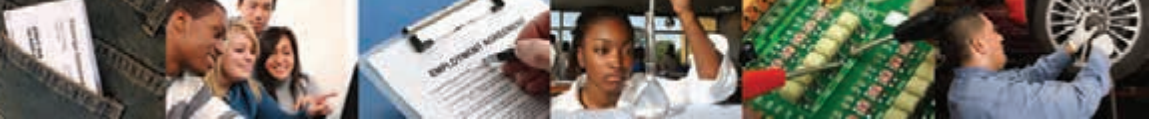




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CHAPTER 1

Principles of Smart Shopping

How to Shop

Are you a smart shopper? If not, you should learn how to make wise buying decisions. Follow these simple steps:





1. **Learn about a product before you buy it.** Read the product's label to find out what's inside the package. Also ask people who own the same product or something similar for their opinions. Do they recommend the product? Do they have any complaints about it? Ask where they purchased the product and if they got a good buy.

Newspaper, magazine, and online ads or professional reviews can also give you facts about different **brands**. Compare the prices of different products using ads. Read articles and customer reviews to learn more about how products perform. **Consumers'** or buyers' reports are also helpful. These reports often test and grade products, showing which ones you can trust to last.



Brands

Product names or manufacturers. One product, such as a hairdryer, can be available in many brands.

Consumers

Shoppers or buyers. People who purchase goods or services for their own use.



[FACT]

Where to Find Consumer Information

Look at consumer magazines or visit their Web sites to learn the latest consumer news. Here are some well-known sources of information:

Consumer Reports magazine:

<http://www.consumerreports.org/cro/index.htm>

AOL money and finance Web sites:

<http://www.dailyfinance.com/>

<http://money.cnn.com/>

Money magazine:

<http://money.cnn.com/magazines/moneymag/>

Fortune magazine:

<http://money.cnn.com/magazines/fortune/>

Financial Times:

<http://www.ft.com/intl/companies/retail-consumer>

Wall Street Journal:

<http://www.smartmoney.com/>



- 2. Compare what you learn about different brands.** List the advantages and disadvantages of each brand. This will help you compare different products. For instance, Tom is looking for a lightweight, waterproof watch. He's a lifeguard and needs a watch he can count on. He's made a list to help him compare features of different watches.





3. **Consider your wants and your needs.** Your wants and needs are as important as the price you pay for something. Tom's decided to buy a watch that has fewer features and costs more than the others because it's waterproof. Being waterproof is a key feature for his work.

Where to Shop

Where you shop can make a big difference in how much you pay. Discount stores and buyer warehouses usually offer the lowest prices. But be sure you know what you want and how much it costs before you shop at one of these stores. They may sell a mix of high- and low-quality brands. You won't be able to get much customer service or advice. And you often can't try on clothes at these stores.

Retail and specialty stores charge the highest prices. But they usually sell top-quality brands and offer good service. If you shop at a retail store, ask about upcoming sales. You can save a lot by waiting for sales, when prices are lower.

Retail

A kind of store that sells products one at a time for individuals' use.

