

# MONEYWISE

VALUING PEOPLE. VALUING MONEY.

APRIL 2024

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## THIS MONTH'S TOPIC: SHOPPING TIPS WHEN BUYING MAJOR APPLIANCES

Major appliances can make everyday life a little easier, but their convenience often comes with a hefty price tag. With this kind of investment, it's wise to do a little research and have a plan.

### BEFORE YOU BUY

As with most high-dollar items, **assess your need for the item**. Do you really need it? In our present-day society, it's hard to argue that something like a refrigerator is not necessary. And even though our need is reasonable, we should **consider our budget** before we begin.

To ensure a good "fit" for your space, **measure the area** where the appliance will go, as well as any doors or hallways that it may need to pass through during delivery or installation. And **don't forget about the power source**. Some appliances require a 120-volt, 3-prong outlet, or a special 240-volt outlet. Regardless of what it needs, avoid using extension cords and outlet adaptors for major appliances.

### WHERE TO BUY

Using the internet to research appliances and compare options is a good place to start, but it's worth going into stores to see the actual items. By shopping in a store, you'll be able to



interact with a knowledgeable staff. **Buying locally** may cost a little more, but the personal connection may mean you'll get better customer service and help with any future repairs.

### DON'T COMPARE APPLES TO ORANGES

When comparison shopping, **always check the model number** to make sure you're evaluating the same item. Manufacturers may produce versions of an appliance model with varied levels of quality to meet the needs of different stores. For example, the "same TV" sold at different stores with a price difference of \$200, could be two different model versions because the less expensive one has fewer cable inputs. Look at the item's

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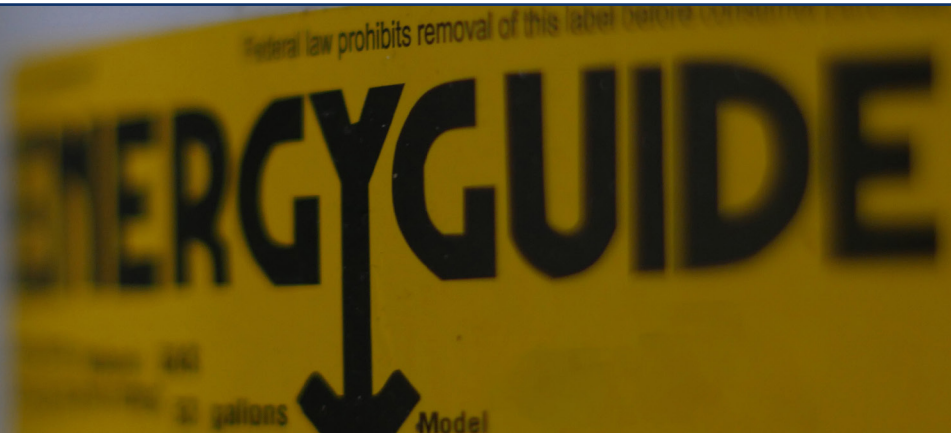
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## DON'T BE AFRAID TO NEGOTIATE, ESPECIALLY WHEN SHOPPING LOCALLY.



list of specifications to learn more; **compare the features and consider the benefits** to determine what is right for you.

### GETTING A GOOD DEAL

You may be set on a specific brand or model, but if you're willing to **consider other options**, there may be significant savings. Sometimes there is a *floor model* available, or "*last year's*" *model* may be less expensive because it has fewer features. Stores may be willing to price match if you're comparing the exact model, but if you're waiting for a big sale, know that **most major appliance sales and rebates are manufacturer-driven**. That means the store is not setting the price, the manufacturer is. Therefore, discounts are going to be the same most everywhere. Don't be afraid to negotiate, especially when shopping locally. You are more likely to **"get a good deal"** if you shop at a local store that values your business.

### OTHER "COSTS"

Finally, consider the **operating and maintenance costs**. Major appliances will have an EnergyGuide label to let you know the cost to run the item (based on average usage). The Federal Trade Commission notes, **an energy-**

**efficient appliance may cost more up front, but it should save you money over time with lower utility bills**. Also, in addition to keeping the appliance clean, your item may eventually require new filters, bulbs, or gaskets. Are there delivery or installation fees? What about hauling away an old appliance? Some stores include these services in the price, while others charge separately.

### WARRANTY WISDOM

Read the warranty *before* you buy an item. Appliances should perform as advertised, and the **warranty should clearly define what you can do if the item breaks**. Before paying extra to buy an extended warranty or service plan, know what it covers. There's a chance the regular warranty is all you need, or if you used a special credit card for the purchase, the credit card company may include warranty coverage. In most cases, it's better to skip the extended warranty and set a little money aside for potential repairs.

### REFERENCE:

<https://www.energy.gov/energysaver/shopping-appliances-and-electronics>

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