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Home » Business » Ellen Phillips
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Consumer Watch: Repairs sometimes cost less than repairs

By Ellen Phillips, Commentary

Q: I always find myself in trouble over extended warranties. Either I don't buy one and an expensive item breaks, or I do buy the warranty but lose my money because that particular item only dies from old age. Is there a hard and fast rule to help consumers with this Catch-22? — Warren Warranty

Dear Warren: Frankly, the answer really depends upon two points: 1) Specific services included in extended warranties and 2) Your peace of mind. Let's first address the former.

As I've mentioned before, it's too bad that we can't always trust others' word as we could in past years. Certainly, the sales community has its own fair share of — shall we say — enthusiasts trying to make some bucks at consumers' expense. So once again, I stress the importance of reading every word in a contract. Don't be fooled by a salesman who tells you all kinds of things that he claims are covered in "his" extended warranty. A warranty covers only what's written in the contract; often, you can find this information on the manufacturer's or company's site before even leaving your home. Moreover, the company must print you a hard copy right then and there if you request one.

Another consideration is that repairs may actually cost less than what you pay for the extended warranty. Usually, a "normal" manufacturer's warranty expires after one year, and an extended one lasts for three years; Consumer Reports magazine tells us that the cost of the extended warranty is about the same as the cost of the repair itself. (Of course, the exception to this rule-of-thumb is if you've purchased a Lemon, which can happen with any number of different products.)

Finally, check your homeowner's policy. Appliances, electronics, certain household items — all may be covered from unintentional damage or loss and certainly theft. If you're already paying your insurance company for this coverage, you surely don't need the extra expense of an additional warranty.

But when all's said and done, what about your peace of mind? Sometimes, this is worth lots more than the price of an extended warranty. Some warranties also include a service contract; if you're having a problem setting up your computer's wireless router, for instance, then it's great to know you can get this accomplished by a professional whom you don't have to pay! Secondly, an extended warranty may offer maintenance of the purchased item. When we moved to the area last year, we purchased a High-Definition television set, along with an extended warranty that includes an agreement to inspect and, if necessary, to trouble-shoot the TV once a year. Now that's peace of mind!

2008 IRS Tip: Those folks who donate to charitable organizations must have absolute proof for their 2007 tax returns. A cancelled check, a bank record (like a credit card statement) or an acknowledgment from the charity will do the trick. While we don't have to mail copies of these with our returns, we do need to keep them safely in the event Uncle Sam comes a 'knockin'. Additionally, any donations of clothing or household items must be in "good" or "excellent" condition to qualify. For several years, I've used the "It's Deductible" program from Turbo Tax, as proof of these objects' status. Be sure a copy of the organization's receipt is included if in excess of \$500. (Taking photographs before donation is a good idea, too.)

Editor's Note: Ellen Phillips is a retired English teacher who has written two consumer-oriented books. Her Consumer Watch column appears on Saturdays in the Business section of the paper. An expanded version is at www.timesfreepress.com under Local Business. E-mail her at consumerwatch@timesfreepress.com

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