

# NEWS FROM SCDCA

SOUTH CAROLINA DEPARTMENT OF CONSUMER AFFAIRS

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## FOR IMMEDIATE RELEASE

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### *RadioShack Settlement Spotlights Potential Downside to Gift Cards*

COLUMBIA, SC - The South Carolina Department of Consumer Affairs (SCDCA) encourages consumers purchasing gift cards to research before they buy. While gift cards can serve as the perfect gift for that hard-to-buy-for friend or family member, it is important to know the terms and conditions, while also considering the possibility that the business may not survive long enough to redeem the card.

RadioShack filed for bankruptcy this year leaving many consumers with seemingly worthless gift cards. In this case, unlike many others, there is recourse for consumers who hold unredeemed RadioShack gift cards. Those who have unused gift cards with a balance can go to **oldradioshackgiftcards.com** or call 844-794-3477 to learn about the claims process and obtain a claim form. The deadline for filing claims is **December 2, 2016** and consumers in all fifty states are eligible to file proofs of claim.

Keep the following tips in mind when shopping for gift cards:

- Buy from sources you know and trust. Avoid buying gift cards from online auction sites, because the cards may be counterfeit or obtained fraudulently.
- Read the fine print. Is there a fee to buy the card? Will there be inactivity fees if the card isn't used quickly enough?
- Give the recipient the original receipt so they can verify the card's purchase in case it is lost or stolen.
- Consider the financial condition of the retailer or restaurant.
  - If the company files for bankruptcy or goes out of business, the card may be worth less than you anticipated.
  - If the business closes a store near the recipient, it may be hard to find another location where the card can be used.

The South Carolina Department of Consumer Affairs aims to protect consumers from inequities in the marketplace through advocacy, complaint mediation, enforcement and education. For more information, educational materials or to file a complaint about an abusive debt collector, please contact the Department at [www.consumer.sc.gov](http://www.consumer.sc.gov) or call toll free 1-800-922-1594.

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