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Colorado Attorney General  
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Colorado Attorney General  
John W. Suthers



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# Want to Sell Your Gold?

We have probably all seen or heard the commercials stating that now is the time to sell your old gold jewelry for hundreds of dollars and while some of that may be true, consumers need to be cautious when selling their jewelry to make sure they are getting a fair price and not being ripped off.

Consumers should be cautious and think about protecting themselves in the following ways;

- **Take your jewelry to a store.** Have a reputable jeweler take a look at the piece and give you a fair assessment. Local merchants want your repeat business, so they are likely to be honest. Their reputation depends on it. Some store owners may even make you an offer. If not, you can take your appraisal and start looking for buyers online.

That being said, you'll want to...

- **Be careful when dealing with online gold buyers.** The way it usually works is they send you an envelope and you ship your jewelry to them. The company will then make you an offer based on the weight of the gold and the quality. You need to find out: What happens if you don't like the offer? Do they pay to return the item? Who insures the piece, you or the online wholesaler? Do some research on the company and check with the Better Business Bureau to see if they have a reputable record. Be wary of companies that do not have a physical address. A cash for gold scam can be one that is handled online without any physical address. In many cases a phone number may not be available. You should go with your gut instinct, if the company seems shady it probably is.

**Do your research and compare prices before you venture out.** Search online auction sites or other reputable dealers for comparable prices. If you don't think you can get a good enough price, scout out local consignment stores, pawn shops and estate sales. You might be surprised at how much you could get at a garage sale.

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