The Christmas presents are wrapped and under the tree. But how sure are you that you have chosen exactly the right present for everyone on your list? Wrong size, wrong color, wrong style or wrong item — there is no end to the easily committed mistakes when it comes to your shopping list.

Whether you are giving the gift or on the receiving end, returns may be in your future. Ten percent of gifts are returned for a total of $46 billion.

All these returned gifts come at a price. Twelve percent of clothing and 50 percent of electronics are returned each year. Half of these items have been “lightly used” and returned for full value. Retail companies set the estimate of these fraudulent returns at $3.78 billion. These costs are absorbed by the merchant and are, in turn, passed on to the consumers in larger prices for all items.

Also high on the list of fraud-related returns are stolen goods that are returned for money or goods that are returned to the wrong merchandiser.

There are some things that can make your experience a little easier.

Don’t return items on the day after Christmas. The lines will be out the door and you’ll have to wait. That is a recipe to frustrate you and the clerks. Stores will have extra clerks on duty, but you’ll still stand in lines. Wait until later to trade in your merchandise.

Know the policies of the merchant when it comes to returns. Many retailers have a 90-day return policy, but on some items, it is only 15 to 30 days. So know what the policy is on what you have to return.

If you are buying a present for someone else, be sure to pick up a gift receipt. Let people know what you paid. Last year, there were some merchants that were crediting returned gifts at the sale price, not what someone paid for the gift. Let the recipient know what
you paid for the gift, so they will be credited with the correct amount. Also, keep up with the original receipt in case there are challenges.

If you want cash back, you might be able to get it if you have the receipt. However, if not, you are probably going to get store credit.

What if you received a gift card at a store you don’t care for? Does it just wait in the drawer until it finally expires? There are ways to sell or trade these unwanted gift cards. Check Plastic Jungle, Card Hub and Gift Card Granny to turn these cards into cash or a card from a different store.

If you don’t want the item and don’t want to mess with it, get rid of it. Sell it on eBay. A survey conducted in 2011 said that 66 percent of Brits are auctioning off their unwanted Christmas presents. Or donate it to charity and take the tax deduction. Salvation Army, Value Village and Closet Collections will be glad to add your items to their inventory. You’ll have the assurance that the funds received will be going to a good cause.

Returns may be a fact of life this holiday season, but acting promptly and playing by the rules will ensure that you get full credit.

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- 30 -