

# 'Tis the season for gifting

By Jean Chatzky, Newsweek

What's the most requested gift this holiday season? It's not a flat-screen TV or the iPad. It's a gift card, according to the National Retail Federation. This season alone, the NRF projects that gift-card spending will reach \$27.8 billion—a substantial portion of the \$100 billion in card sales anticipated for the year. The average shopper will spend \$155 on these plastic presents, up \$10 from last year.

But what if you receive a gift card that just doesn't fit? What if you receive a chunk of change redeemable at Brooks Brothers when you're more of an Ann Taylor shopper—or at Williams-Sonoma when you just don't cook? Or what if it's just too much? After the holidays, you may wind up with gift-card dollars left over after making your purchases. All in all, these plastic bits and pieces add up. The average American house-hold has about \$300 in gift cards on hand at any time.

What's emerged as a result is a fast-growing business in secondhand gift cards online. Sites like PlasticJungle.com, GiftCardCastle.com, and CardHub.com have sprung up to help facilitate the sale and exchange of cards. Whether you're a buyer or a seller, there's opportunity to cash in.

How does it work? Let's say you have a \$100 gift card that you're not going to use. You go to a gift-card site and type in details of your card—the retailer, the card number, its value. The site will come back with an offer of how much it's willing to pay. The more popular the merchant (and the rarer the card) the more you're likely to get for it. Right now, a \$100 Best Buy card will fetch \$86 on one site. A \$100 card from Urban Outfitters brings in \$78. If you find the site's offer acceptable, you can either sell electronically (in certain cases, the card number and PIN are all you'll need) or

you can send your card through the mail and receive a cashier's check, Amazon.com gift card, or Paypal deposit in return.

**Read the whole story**