ILLINOIS ATTORNEY GENERAL LISA MADIGAN



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*****CONSUMER ALERT*****CONSUMER ALERT****

ATTORNEY GENERAL MADIGAN ADVISES CONSUMERS TO READ FINE PRINT BEFORE PURCHASING HOLIDAY GIFT CARDS

Chicago – With gift cards expected to be among the top choices for gifts this holiday season, Attorney General Lisa Madigan is urging holiday shoppers to be informed about gift card sales requirements before making a purchase.

Gift cards issued before Jan. 1, 2008 are required to clearly display all material terms and conditions including expiration dates and fees. If an expiration date is not posted directly on the gift card, a toll-free number must be provided so the consumer can determine when the card expires. Madigan helped draft and pass a law with these requirements in 2004. In the past, gift card recipients were often surprised to learn their gift cards had lost value over time or become worthless due to expiration dates.

"We have worked to create protections from hidden fees and expiration dates that drain the value of gift cards before consumers have the chance to redeem them," Madigan said. "But even with legal protections, a consumer's number one protection this holiday season is to read the fine print and find out about any expiration dates or fees before purchasing gift cards."

The law also requires retailers to transfer a gift cards' balance to the Illinois Treasurer's office as unclaimed property after the card has been expired for five years. Consumers then can contact the Illinois Treasurer's office to reclaim the balance.

Beginning Jan. 1, 2008, a new amendment to the law takes effect and requires that all gift cards purchased on or after that date remain active for at least five years.

If consumers purchase cards that do not clearly disclose the fees or expiration date, Madigan encourages consumers to file a complaint with the Consumer Protection Division of the Attorney General's office. To file a complaint, consumers may visit www.illinoisattorneygeneral.gov or call one of the following hotline numbers:

Chicago: 1-800-386-5438 and 1-800-964-3013 (TTY) Springfield: 1-800-243-0618 and 1-877-844-5461 (TTY) Carbondale: 1-800-243-0607 and 1-877-675-9339 (TTY)

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