

FOR IMMEDIATE RELEASE  
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## SWAPBOOKS.COM CALLS ON PARENTS and STUDENTS: STOP THE RIP-OFF! BUY and SELL TEXTBOOKS AT AFFORDABLE PRICES ON THE WEB

### **BOSTON - A CALPIRG report proves it, but the fight to curb textbook prices is not over!**

College textbook prices are outrageously high! Don't get fooled by the end of back-to-school season, next one will be the same. With a textbook budget of \$900 a year, and prices still rising, compared to \$642 in 1997\*, students should revolt! Today, Swapbooks.com, the first Bostonian online book marketplace, calls on parents and students to make college more affordable and boost competition in the marketplace by buying online. **Swapbooks offers an easy and secure solution to buying and selling new and used textbooks and books at discounted prices.**

#### **Facts talk: where are the lowest prices?**

Textbook title	New	Used	Used on Swapbooks.com
"Intermediate Accounting," by Kieso, Weygandt, and Warfield Printed (01/01/2002)	\$145	\$108	<u>\$50 to \$75</u>
"Introduction to Linear Algebra," by Schay	\$94.75	\$71.65	<u>\$65.95</u>
"Fundamentals of General, Organic, and Biological Chemistry, 5 <sup>th</sup> edition," by McMurry and Castellion	\$195	\$145	<u>\$50</u>
"Biology," by Campbell and Reece	\$129.75	\$97.50	<u>\$75 to \$100</u>

*Textbooks prices taken from The Boston Globe, "Open your textbooks... and your checkbooks" by David Mehegan, August 23, 2004 (reproduced with the authorization of the BG)*

### **Swapbooks, the inside story**

Launched in January 1999 by Akshay Vazirani and Onur Birsen, Swapbooks.com is one of the most visited textbook exchanges on the Internet. Growing impressively through word-of-mouth, the website now offers close to a million books for sale to more than 25,000 active users. The business model is crystal clear, there are no hidden fees: the seller earns the selling price plus an allowance for shipping costs, and then pays a commission of 15% to Swapbooks.com plus a fixed transaction fee of \$1.37. Swapbooks also has a strict privacy policy. To learn more on Swapbooks, visit our website.

#### **Students Swapbooks Guide to Selling and Buying**

##### **⇒ Selling is simple, and the posting is free!**

Sellers just need to enter the ISBN number and indicate the book's condition and price. The standard description and photo are already in the database. The site then prompts a suggested price (usually 40% off retail) and gives the Amazon.com selling price of the same book in equal condition. The seller ships the item within 48 hours of notification/confirmation of sale. The seller's performance is then rated by the buyer and posted to the site.

##### **⇒ Buying is fast and secure!**

Students pick the books they want by searching with either the ISBN number or the title, and then agree to pay by credit card. An automated email is issued to the seller, who confirms the sale within 24 hours. Once confirmed, another email lets the buyer know that his purchase will be shipped within the next 48 hours. One neat trick that sets Swapbooks.com apart from the competition is that the buyer's credit card is debited only when the seller enters the USPS tracking number for the shipment, so that buyers are assured they will only be billed when their books are shipped.

And remember:

- > Always ask your professor if it's okay to buy a previous edition. If it is, pass on the info.
- > Become a **Swapbooks Campus Rep**: the more students know about Swapbooks.com, the cheapest the textbooks are. Plus students earn a 25% commission off every order and gain valuable experience.

\* CALPIRG Report at <http://www.masspirg.org/student/macampus.asp?id2=11993>