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Should you sell your broken jewelery to a cash for gold business

When you consider the present state of the global economy and the ever increasing upward rise in gold, silver and platinum prices, it is obvious why people are getting out their used gold and silver jewelry and are trading them to [cash 4 gold](#) companies as a method to come up with some additional money to pay off some debits in an effort to make ends meet.

Assuming you are experiencing the same situation you will want to cautiously do your research before unloading your unwanted jewelry to just any company because there is a large number of unscrupulous players in the gold buying business who will happily take advantage of your financial situation and reward almost nothing for your gold, silver or platinum jewelry.

Although this way of doing business may not be illegal, it is however, totally wrong and I feel it necessary to inform those of you who might be thinking of exchanging your old gold to be sure to refrain from dealing with companies that are acting as middle men and to conduct business only with refineries or cash 4 gold businesses that utilize their own refineries

The fact is, cash for gold buyers are nothing more than a go-between, between you and a metal refiner and because of that they will reward you in the area of one third of the actual value for your gold jewelry and turn around and trade it back to a gold refiner themselves therefore keeping the larger share while you keep a couple lousy bucks.

In recent days, Fox news implemented a sort of undercover sting, in that they sent in three exact pieces of gold jewelry to three separate precious metal businesses and waited for their check and while all three gold buyers did in fact give them a payment for the broken gold, only 1 of those cash 4 gold companies actually paid the real value of their gold while the other 2 gold buyers paid about one third of the current value.

The 2 gold buyers that that payed out 1/3 of the market value were acting as brokers while the 3rd cash for gold company that payed the real value did have their own metal refinery, so it is seller beware in this industry and I strongly recommend that you do your part before trading in your old precious jewelry so that you do not get taken by the [cash 4 gold scam](#)