

Verizon to extend phone-upgrade waiting period

April 12 2013, by Peter Svensson

(AP)—Verizon Wireless, the country's largest cellphone carrier, is extending the time it takes to earn a subsidized phone upgrade from 20 months on contract to 24 months.

The move will save Verizon money, since it subsidizes each new [smartphone](#) by as much as \$400 to get the price down to \$199 or lower. With less frequent phone upgrades, it will pay out less in subsidies.

In a statement on its website, Verizon said the move aligns its policy with the typical length of a phone contract, and with the way people buy new phones. The change takes effect with contracts expiring in January.

The change is also reflects the popularity of expensive phones. Verizon subsidized upgrades after just 13 months until January 2011, when it introduced the 20-month period.

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