

How to get an iPhone 7

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Apple has introduced its latest iPhone 7 that features a souped-up camera and a new headphone jack. Looking to upgrade? Here are a few options.

APPLE'S INSTALLMENT PLAN

Last year, Apple started offering installment-purchase plans for iPhones, with a twist. The plans start at \$32.41 a month, and after 24 months you own the phone.

The twist is that you can upgrade to a new phone every year—technically, after making 12 payments, turning in your old phone and starting a new installment plan. You could still owe more if your phone is damaged; while Apple includes its AppleCare service program, which covers two damage "incidents," it will charge you \$29 for screen damage and \$99 for any other damage, plus tax.

MONTHLY PHONE PLAN FROM CARRIERS

The days of two-year contracts and subsidized phones are over. Most wireless carriers now offer a monthly buy-to-own option as standard. For example, AT&T offers an iPhone 6S plan for \$21.67 a month for 24 months. The caveat? If you lose or break your phone, or if it gets stolen,

you are still on the hook for paying for it for 24 months, unless you buy insurance, which is usually about \$10 a month.

PAYING UPFRONT

A new iPhone 7 starts at \$649 for 32 gigabytes of storage, double the base storage of previous iPhones, while an iPhone 7 Plus starts at \$769. An older model such as the SE starts at \$399. Trading in your old iPhone can garner you about \$250 to \$300, depending on the make and model, shaving some dollars off that price.

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