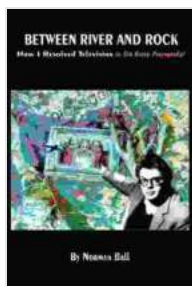


How Resolved Television In Six Easy Payments

In the early days of television, there was no such thing as paying for your TV in installments. You either bought a set upfront or you didn't have one. But in 1948, a new company called Zenith introduced a revolutionary new way to buy a TV: the six-payment plan.

This plan allowed customers to buy a TV for as little as \$20 down and then make six monthly payments of \$20. This made it possible for millions of Americans to own a TV for the first time.



Between River and Rock: How I Resolved Television in Six Easy Payments by Vin Arthey

★★★★☆ 4.5 out of 5

Language : English
File size : 1185 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 282 pages
Lending : Enabled



The six-payment plan was a huge success, and it quickly became the standard way to buy a TV. By the early 1950s, almost all TV manufacturers were offering six-payment plans. And by the mid-1950s, over half of all TVs were being sold on installment plans.

The six-payment plan had a major impact on the American economy. It helped to fuel the post-World War II economic boom, and it made it possible for millions of Americans to enjoy the benefits of television.

How the Six-Payment Plan Worked

The six-payment plan was a simple and straightforward way to buy a TV. Customers would go to a store and select a TV. They would then make a down payment of \$20 and sign a contract to make six monthly payments of \$20.

The customer would then take the TV home and enjoy it. The store would keep the down payment and the monthly payments would be automatically deducted from the customer's bank account.

If the customer missed a payment, the store would send them a notice. If the customer did not make the missed payment within 30 days, the store would repossess the TV.

The Benefits of the Six-Payment Plan

The six-payment plan had a number of benefits for customers. First, it made it possible for people to buy a TV who would not have been able to afford to buy one upfront.

Second, the six-payment plan allowed customers to spread out the cost of their TV over time. This made it easier for them to budget for their TV purchase.

Third, the six-payment plan gave customers a way to build credit. By making their monthly payments on time, customers could improve their

credit score.

The Drawbacks of the Six-Payment Plan

The six-payment plan also had some drawbacks. First, the interest rates on six-payment plans were often high. This meant that customers could end up paying more for their TV than they would have if they had bought it upfront.

Second, the six-payment plan could lead to debt problems. If a customer missed a payment, they could quickly fall behind on their payments. This could lead to repossession of the TV and damage to the customer's credit score.

The Legacy of the Six-Payment Plan

The six-payment plan was a major innovation in the history of television. It made it possible for millions of Americans to own a TV for the first time. And it helped to fuel the post-World War II economic boom.

The six-payment plan is still used today, although it is not as common as it once was. But it remains a popular way for people to buy big-ticket items like TVs, appliances, and furniture.

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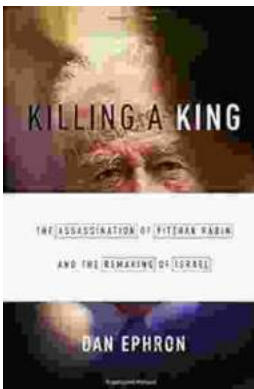
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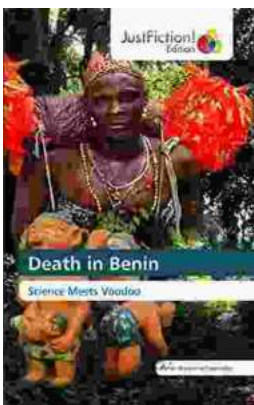
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