



Home News

New textbook rental model a hit with vendors; students still uncertain

BY MATT COLEMAN · STORY UPDATED AT 10:34 PM ON FRIDAY, JAN. 22, 2010

RATHER CLICK TO PICK?

All of the local college textbook vendors' rental programs are in-store only, but students who'd rather go online than hit the bricks can try Web sites such as Chegg.com and BookRenter.com.

And industry heavyweight Barnes & Noble, which operates about 630 campus bookstores under the Barnes & Noble College Bookshelves moniker, jumped into the textbook rental fray this week with the only national, multi-channel rental system, at Bkstore.com. Students can buy in-store or online, but only 25 schools are offering the service during the preliminary run. The only state location is Florida International University in Miami.

The tried-and-true trajectory of the college textbook has remained mostly unchanged for decades.

Step one: spend hundreds on a back-breakingly heavy assortment of novels, manuals and manuscripts.

Step two: dog-ear pages and scribble notes in the margins or use as an intellectual paperweight until finals week.

Step three: attempt to sell back for pennies on the dollar or keep for years as a reminder of the undergraduate classes you just squeaked through.

But the old model has been met with some impressive new competition.



Textbook vendors in Northeast Florida are now renting textbooks, which can save students upward of 50 percent per book depending on the seller.

Vendors told The Times-Union they're banking on rental developing into a vital counterpoint to purchasing. It remains unclear, however, if students are ready to convert.

The University of North Florida was one of the first venues chosen last semester for a rental pilot program by the Follett Higher Education Group. College Book Rack, which has two stores in Jacksonville, entered the textbook rental game at about the same time. Both stores have expanded the number of rental titles available this semester to about 20 to 25 percent of the total stock.

Eto DiStacola, director of campus relations for Follett, said the industry shift has been a matter of necessity. Enrollment declines at some schools have contributed to a steady, 6 percent drop in textbook sales for the past few years.

"It's new, it's different and we're hoping this new model has the potential to flatten out that trend," he said. "The more instructors that have students in class with books in hand, the better it is for them and for us."

He said students who chose one of about 360 rental titles — mostly for lower-level courses — from the UNF bookstore benefited from about \$376,000 in savings during the pilot's first semester. Total sales numbers weren't available, but he said the pilot was successful enough to warrant the addition of about 20 more schools this semester.

Laurie Hardy, store manager for the College Book Rack on St. Johns Bluff Road near UNF, said she can see rentals becoming the next standard. She said students often get frustrated with the hit-or-miss nature of selling back used textbooks. A book that sold for \$120 could net them \$50 at the end of the semester. On the other hand, an offer for an outdated edition might not even hit double digits.

"Rentals do away with all of the hassle at the end of the year," she said. "You don't have to search around for the best sell-back price. You pay a reduced rate at the start, and then you just send it back to us."

But the rental system is a double-edged sword for students prone to procrastination.

All of the vendors assess penalties to students who are tardy in returning their books. The time frames and fines vary, but the end result is the same — late fees will inflate a book's price to more than the market value.

And many students stocking up on spring-semester textbooks at the UNF bookstore last week said they'd prefer to stick to purchasing instead of chancing heavy rental penalties.

Freshman Jon Rosen said he tried out the rental system last semester with one book. It was due back weeks ago, and he's still looking for it.

"I've got enough going on, and I don't need to anything more to remember," he said. "If I rented all my books, I'd be paying off fines like crazy. It might be good for some people, but it isn't for me."

Chelsey Sullivan, a junior English major, said most of her required texts are novels. She'd prefer to annotate passages and keep the books for later use rather than hand them back at semester's end.

"I could see renting something like a science book, but I'm past a lot of my prerequisites, and most of my books right now I want to keep," she said. "Maybe if I was an economics major I'd try it. But I don't really have a need for it."