

CREDIT AND DEBIT CARDS

Facts You Should Know

They may look like plastic, but they're really money!

Electronic Funds Transfer Act

Your liability under federal law for unauthorized use of your ATM or debit card depends on how quickly you report the loss. If you report an ATM or debit card missing before it's used without your permission, the EFTA says the card issuer cannot hold you responsible for any unauthorized transfers. If unauthorized use occurs before you report it, your liability under federal law depends on how quickly you report the loss.

For example, if you report the loss within two business days after you realize your card is missing, you will not be responsible for more than \$50 for unauthorized use. However, if you don't report the loss within two business days after you discover the loss, you could lose up to \$500 because of an unauthorized transfer. You also risk unlimited loss if you fail to report an unauthorized transfer within 60 days after your bank statement containing unauthorized use is mailed to you. That means you could lose all the money in your bank account and the unused portion of your line of credit established for overdrafts. However, for unauthorized transfers involving only your debit card number (not the loss of the card), you are liable only for transfers that occur after 60 days following the mailing of your bank statement reflecting the unauthorized use and before you report the loss.

Fraudulent Charges or Transfers

Fair Credit Billing Act

Your maximum liability under federal law for unauthorized use of your credit card is \$50. If you report the loss before your credit cards are used, the FCBA says the card issuer cannot hold you responsible for any unauthorized charges. If a thief uses your cards before you report them missing, the most you will owe for unauthorized charges is \$50 per card. Also, if the loss involves your credit card number, but not the card itself, you have no liability for unauthorized use.

Bank Security



Resources

www.banksecurity.com

Credit and Debit Cards

FACTS YOU SHOULD KNOW®



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and
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**Credit and Debit Cards
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but they're really
Money**

CREDIT AND DEBIT CARDS

FACTS YOU SHOULD KNOW PAMPHLETS

Quantity	Product Code	Pamphlet Title	Price	TOTAL
	PS408402	Credit and Debit Cards Facts You Should Know (pkg. of 100)	\$45.95	
	PS408403	Credit and Debit Cards Facts You Should Know (pkg of 500)	\$225.00	

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Florida bankers add tax	
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271 Taft Street
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Handling Your Cards Responsibly

Although they may look the same, not all plastic cards work the same.
 In fact, there are two very different kinds of cards in use today: credit cards and debit cards.

Credit Cards

Allow an extension of credit and a delay in payment.

- Sign your credit cards.
- Exercise care in protecting your bank cards. Remember, they are very valuable.
- Check your cards regularly to ensure you have them.
- Report a lost or stolen card to the bank immediately. The longer you delay, the more time the thief has to run up charges.
- Record your bank card number and keep it where it will be safe but easily available to you.
- Open your credit card bills immediately—even if you intend to pay the bill later. Review the charges to see that they were for purchases YOU made. If you find unauthorized charges, promptly call us.
- Watch carefully (where possible) as clerks fill in credit card slips to prevent a dishonest clerk from making a second slip and submitting a phony charge later.
- Ensure that it is your card that is returned to you after each purchase.
- Carry your cards secured safely in your wallet or purse.
- Retain card receipts and carbon copies which carry your account number.
- Be aware of those around you in crowded places such as malls and entertainment or sporting events.

- Carry credit cards that you use infrequently. Keep them in a safe place.
- Give credit card numbers to "telephone survey" people claiming to work for credit card companies, or to any unknown caller.
- Leave your credit cards anywhere in your automobile, even if it's locked.
- Leave your credit cards unsecured and unattended anywhere, even at work.
- Leave your credit cards unsecured and unattended in a hotel or motel room.
- Treat your credit cards casually. They are worth money, so make sure they are returned promptly by clerks.
- Be fooled by "Good Samaritan" callers who say they have found your credit cards and promise to mail them to you right away. This just gives thieves time to run up charges. **CALL THE ISSUER IMMEDIATELY.**
- Ever lend your credit cards to anyone.
- Allow your credit card out of your sight when paying for products or services, if possible.



Debit Cards

Immediately charge your account.

- Enhanced ATM Card.
- Work like a check.
- Generally accepted everywhere credit cards are.
- Transactions are posted against your checking account immediately.

Protect your debit cards as you would cash. Never write your PIN number on your debit card. Instead, always commit your PIN number to memory.

ADDITIONAL DEBIT CARD TIPS

- **Don't** keep your PIN in your wallet or purse.
- **Do** check the transaction before entering your PIN or signing the receipt.
- **Do** immediately call us if you become aware of transactions you did not make.
- **Do** be observant of strangers around you as you conduct a transaction.

Sometimes people may collect copies of your discarded charge slips from the wastebasket. Dishonest people could use the information from the copies to order merchandise by mail and ship it to a phony address. In addition, they could also sell the copies to counterfeiters who would take the account numbers and use them to alter cards or make new ones.

After signing a credit card slip, ask for your receipt or duplicates. After you have compared them to the charges listed on your monthly credit card statement, and properly dispose of them.