

DEBIT CARDS AT MINIMAL COST!

WHAT IS A DEBIT CARD?

A **DEBIT CARD** may be used in place of a check to make purchases at “millions” of merchants around the world. The amount of each purchase is deducted from your checking (share-draft) account just as if you wrote a check. [These are known as “point-of-sale” (POS) transactions.]

Your **debit card** can also be used at Automated Teller Machines (ATM's) worldwide which display the network logos on the back of your card to (1) withdraw money from your checking account; (2) inquire about your balance; and (3) transfer money from your regular shares to your checking account. Of course, for these transactions, you will need a PIN, which will be provided to you.

WHAT IT IS NOT . . .

As you can see by the scanned card, the
Wyoming County School
Employees Federal Credit Union
Debit MasterCard®

bears the “MasterCard” logo. However, it is **not a MasterCard!** You will not be signing any credit agreement to borrow money, and there it has NO LOAN provisions.

A CARD FOR WHOM?

When you open a share-draft (checking) account here, we can immediately issue you a debit card if you want one. The **first-named** owner of an account will usually be the person whose name appears on the card, unless we are instructed to the contrary when the account is opened. Your **co-owner** can also obtain a card—with its own number and PIN.

BENEFITS OF HAVING A DEBIT CARD

Here are a few reasons members want such a card:

- They need cash at a time when the credit union offices are closed.
- They are traveling and want to limit the cash they carry.
- They live far from either office and view the card as a convenient way to access their credit-union funds.
- They have a child who is a student away from home; funds deposited here can be accessed from afar.
- They “like to swipe, instead of write” to pay for purchases.

HOW DO YOU GET YOUR CARD?

Your first notice will be sent from the CARD CENTER in Wyoming, Pennsylvania. In that mailing, you'll be assigned your initial password identification number (PIN). This mailing is rather plain; so **DON'T THROW IT AWAY AS JUNK MAIL!**

Three or four days later, you'll receive the actual card. You should immediately sign the back of the card. You will have to **ACTIVATE** the card before it can be used in any capacity. A phone number will be furnished for you to do that. You're then ready to enter the “world without checks”!

Just how is the card used? You will find that merchants accept debit cards readily. The card is **easy to use** most places, including gas stations, restaurants, discount chains, and in even in some places where personal checks were not honored.

In any of these establishments, it is common for the cashier to swipe the card and ask you to sign a register receipt. He or she then keeps that one and gives you a duplicate. Your PIN number is usually only needed when you use an ATM.

IF YOU PLAN TO TRAVEL . . .

It's **VERY IMPORTANT** to you to give us a call [(570) 836-4809 or (570) 945-4000] if you'll be out of the area for a while. We'll make sure the card processor knows that you'll be at your destination so the card won't be denied.



**As soon as you get your debit card, do one of two things:
EITHER**

- **make a COPY OF IT**—both sides; or
- **record all of its details**—the 16-digit card number, expiration date, and the 3-digit security code on the back.

If it is ever compromised, call Fifth-Third Bank at (800) 528-2273 X1; then our credit union processor at (570) 693-2064, then either CU office at (570) 836-4809 or (570) 945-4000.

GOOD IDEA!

With a permanent marker, write the (800) 528-2273 X1 (Fifth-Third fraud department) on the back of your card.



You pay no machine fees when you use the ATM's at SHEETZ or Wawa. You'll pay only our \$.50 fee! Check their web-sites for locations near you.

**Don't throw it away!
It's a plain envelope;
but it's NOT JUNK!**

EXTREMELY IMPORTANT!!

Please be aware of this CONFUSING issue:

**Please remember: USE
YOUR PEN; NOT YOUR PIN!**

Your new card is called a DEBIT card, but when you use it for POS transactions, you MUST SPECIFY to the clerk to use it as a CREDIT transaction. In most instances, cashiers don't bat an eyelid, and process it as the credit as you wish. In some places, company policy doesn't allow it to be processed this way, and it must be entered as a debit.

What's wrong with this? It's a **critical difference** for your credit union. The purchase will look the same on your monthly statement no matter which way it is processed; BUT if the transaction is processed as a debit, IT COSTS OUR CREDIT UNION. If, on the other hand, the transaction is processed as a CREDIT, our CREDIT UNION EARNS REVENUE from it.

Therefore, think of your CREDIT union, and have your card purchases processed as CREDIT transactions!

THREE GUESSES: What's the anticipated most COMMON PROBLEM?

If you guessed this one, you're right: Members will forget to write card and ATM transactions in their checkbooks!!

YOU MUST REMEMBER TO DEDUCT ALL PURCHASES/ATM WITHDRAWALS FROM YOUR CHECKBOOK!!

HOW MUCH DOES THIS SERVICE COST?

In view of our goal to keep costs at a minimum, you'll be happy to know that this card is **FREE** if all you ever use it for is a substitute for your checks.

You'll spend money on FEES, though, if you use your card at an ATM. Because we don't own any ATM's, you will be charged a fee by the owner of the ATM, and those fees vary greatly—it's typically \$1 or \$2 per withdrawal. In addition, we will charge you \$.50 for the transaction, which covers our cost of getting your data back to us. We suggest using machines where the owner does not charge a fee, such as Sheetz, Wawa, or some local credit unions.

So, the amount of the fees you incur is up to you. The card's use is best guided by **an attitude**. If you use it instead of checks, and if you use it only when you can't get to the credit union office or for emergency situations when you need cash, your **conservative attitude** can let you have the card for next to nothing!

On the other hand, if you don't plan for cash expenditures, and you find yourself using an ATM often, expect to pay a lot in fees. You make the choice.

It's probably a comfort to know that when you may have left the house without the checkbook, or you're stuck somewhere without cash, that the card—at a small expense—can be with you to help.

WHAT HAPPENS IF . . .

- **I don't want to use this card?**

You should return it to either credit union office; we will keep it for you until and if you decide you'd like to use it.

- **I forgot to record a card purchase or ATM withdrawal and now have many overdrafts in my checking account?**

Unfortunately, you will be charged (after the free transfers allowed per month) for excessive transfers and \$25 for each NSF check you have as a result of your oversight. Too, the existing share-draft policy covers check *and* card activity.

This means that, just as your account can be closed for problems you might have with checking activity, your card could be called in for like problems. We are determined to have a cost-effective card program for conscientious credit-union accountholders, and problems with checking accounts can increase our costs substantially. We WILL appreciate those who maintain accurate records!

- **I would like to have the convenience of a card; but I don't need a checking account.**

You must have a draft account to be eligible for a debit card, but you do not have to have checks. So, your problem is solved!

HERE'S SOMETHING YOU SHOULD KNOW:

We report balances **after closing** on each business day (Monday through Friday). Therefore, if your direct deposit arrives on Friday morning before we open, for example, those funds will not be available for debit card use until Friday evening, though the funds are available for immediate cash withdrawal in our offices. Similarly, if any deposit you make misses our cutoff at the end of a workday, your funds will not be available to you until **AFTER WE CLOSE** on the **NEXT BUSINESS DAY**. Think of a late deposit on Friday; your funds may not be available for POS purchases or ATM withdrawals until Monday night! Please be aware of these conditions. Circumstances beyond our control may also affect debit card availability, such as delays in the MasterCard system.