



Here's the 411 on EMV CHIP TECHNOLOGY FOR TVACCU DEBIT/CREDIT CARDS

EMV - which stands for Europay, MasterCard & Visa is becoming the global standard for credit and debit card payments. In fact, the U.S. is the last major market still using the magnetic-stripe card system. Many European countries moved to EMV technology years ago to combat high fraud rates.

SO HOW DOES IT WORK?

It's that small, metallic square you'll see on new cards. That's a computer chip, and it's what sets apart the new generation of cards. Unlike magnetic-stripe cards, every time an EMV card is used for payment, the card chip creates a unique transaction code that cannot be used again. The magnetic stripes on traditional credit and debit cards store unchanging data. Whoever accesses that data gains the sensitive card and cardholder information necessary to make purchases. If someone copies a magnetic stripe, they can easily replicate that data over and over again because it doesn't change.

Unlike magnetic-stripe cards, every time an EMV card is used for payment, the card chip creates a unique transaction code that cannot be used again. If a hacker stole the chip information from one specific point of sale, typical card duplication would never work because the stolen transaction number created in that instance wouldn't be usable again and the card would just get denied.

CAN YOU STILL SWIPE YOUR CHIP-ENABLED CARD TO PAY?

Yes. If a merchant is not yet chip-enabled, simply continue to swipe your card. Then enter your PIN or select CREDIT to sign for your purchase.

CAN YOU USE YOUR CHIP-ENABLED CARD AT ATMs?




Yes. You will continue to use your debit and credit cards at ATMs just as you normally would.

WHEN WILL I RECEIVE MY NEW CARD?

TVACCU debit card users will receive their new chip-enabled MasterCard debit cards within the next few months. Credit cards will be replaced as they expire and will remain Visa.



USING YOUR CARD AT A CHIP-ENABLED TERMINAL

STEP 1	STEP 2	STEP 3
		
Insert the chip end of the card into the terminal with the chip facing up.	Keep the card in the terminal and follow the prompts on screen. If you remove your card too soon, your purchase will be canceled.	Remove your card when prompted and take your receipt.

