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## EMV Chip-Enabled Cards Q & A

### **Big protection in a tiny gold chip**

Your PFCU Visa Credit and Debit cards will soon come with a chip technology built right in. This tiny gold chip will protect your card information in a big way. We hope you will find this Q & A sheet helpful.

If you have additional questions, please don't hesitate to give us a call at (503) 215-6090 or toll-free at (888) 849-5189. Please visit [providencecu.org](http://providencecu.org) for updated information. Thank you!

### **Q. What is EMV? Why will Providence FCU cards soon have a chip?**

A. EMV stands for Europay, MasterCard and Visa. The U.S. is shifting to chip-enabled cards used at chip readers because chip technology has proven successful in reducing fraud in over 130 countries around the world. It's already the standard in Canada, Mexico, South America, Europe and Asia — and will be the standard in the U.S.

### **Q. Where can I use my PFCU chip-enabled card in the U.S.?**

A. All PFCU chip cards will have a magnetic stripe and an embedded chip. PFCU EMV chip cards will be accepted at millions of places in the U.S. and abroad that features the Visa logo. You will notice that a growing number of retailers and ATMs will be accepting chip-enabled cards.

### **Q. Do I still need to sign the back of my card?**

A. Yes. You will need to sign the back of your card for security purposes.

### **Q. Can I still use my old card?**

A. No. Your new EMV chip card replaces your old card. To properly dispose of your old Providence FCU card, the old card should be shredded or cut up.

**Q. When will I receive my chip-enabled credit card? Do I need to apply for one?**

A. Members that currently have a Providence FCU card DO NOT need to apply or request a chip card. We are planning to reissue new EMV cards to our current debit and credit cardholders starting 4<sup>th</sup> Quarter 2015. Our goal is to have the cards issued as soon as possible, but the process could take months. We will be issuing EMV cards by the MONTH the card expires. For example, all cards with a December expiration MONTH will be issued all at the same time, regardless of the year the card expires.

**Q. Why will it take so long to receive my new EMV Card?**

A. Most all financial intuitions are switching to the EMV card, but because there are so many financial institutions converting at the same time, it will take a few months to complete. We really appreciate your patience during this time. It's our goal to get these cards in members' hands as quickly as possible. But know that our current cards are still safe and secure.

**Q. How do members pay at a card reader that is not chip-enabled?**

A. The new EMV cards will also have a magnetic stripe on the back, so you can still swipe the card at a traditional card reader — just as you would today.

**Q. How does a chip-enabled card work for Internet and telephone transactions?**

A. Internet and telephone transactions will work just as they do today.

**Q. How does the chip make the members' card more secure?**

A. The chip alone does not make your card more secure. A chip transaction adds another layer of security to cards by requiring the chip to produce a single-use code to validate the transaction — further protecting your card from unauthorized use. This process makes your chip card information more difficult to steal and, therefore, makes your chip card more difficult to counterfeit.

**Q. What information is stored on the chip?**

A. The chip stores information needed to complete your purchase, such as card number and expiration date.

**Q. Can I still use my chip-enabled at an ATM?**

A. Yes. You will still be able to use your Providence FCU chip-enabled card at the ATM. ATMs are currently transitioning to the new chip reader capability. Chip-enabled ATMs will hold your card for the duration of the transaction. Please remember to take your card when finished.

**Q. How do I pay with my chip Debit or Credit Card at a chip card reader?**

A. To find out if the card reader is chip-enabled, swipe card and then follow the prompts on screen. If the card reader is chip-enabled, you will be instructed to insert your card into the slot at the front of the reader. Keep your card in the reader and enter your PIN, or sign as needed. Follow the prompts on screen until your transaction is complete, and always remember to take your card when you're done.

**Q. Will I have to pay any fees to use my chip-enabled Debit or Credit Card?**

A. There is no additional fee for the chip card.