

IMPORTANT INFORMATION ABOUT YOUR NEW DEBIT CARD



DEBIT CARD CONVERSION DATE

OTCU is changing debit card processors on August 2nd 2017. Your new debit card will have many new features including being “real-time” or “live”, and will be a “chip” card which will increase fraud protections. Read on to find out more about this change.

FAQ's

Q. When is this happening?

- A. Wednesday August 2nd. Start using your new card. Your old card will no longer work. Please destroy your old card by cutting it up and throwing it away.

Q. When will I get my new card?

- A. You will receive your new card in mid to late July – approximately 2 weeks before the conversion date. You can activate your new card at any time after receiving it, but it will not work for transactions until Wed August 2nd. You will be able to activate your card by calling the number listed.

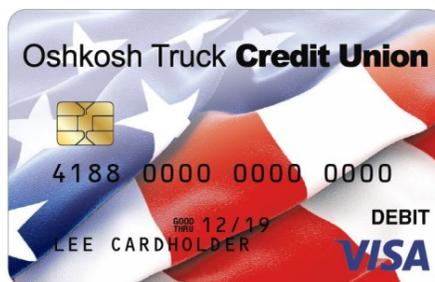
Q. Will my PIN change? Can I set my own PIN?

- A. Yes your PIN will change. The great news is that you will be able to set up your PIN to any 4 digit number you choose. Read the instructions that come with your PIN/card.

Q. What will the new card look like?

- A. Your new card will look like this.

You will receive your new card sometime during the last 2 weeks of July. Please watch for it.



Q. Will it be a “chip” card?

- A. Yes! Our new cards will be EMV chip enabled, meaning that when you use your card at a merchant who has a chip card reader with software, your transaction will be more secure than just “swiping” your card. If the merchant doesn’t have a chip reader or doesn’t have the software installed then you will swipe your card.

Q. Will it be “Real Time” or “Live”?

- A. Yes! We know members have been asking for “Real Time” or “Live” debit cards for a while and now we have them! This means that your available balance will be updated with every transaction that you do, including online transfers or in person & phone transactions that you do with a staff member.

Q. Will having a “chip” stop all fraud on my card?

- A. Having a chip card will certainly help make debit transactions secure when used at a merchant who has chip reader and software installed. Unfortunately only 44% of merchants have upgraded to a chip reader. That means that you still have to swipe your card at 56% of merchants. Also, when doing online transactions the chip doesn’t add any protection, so that will still be a potential source of fraud. The biggest source of fraud comes from data breaches at merchants, and the malware that gets installed – and until they properly protect their systems we will still see fraud happening. The best way to stop fraud is to monitor your transactions regularly.

Q. I wish I could just turn on my card when I need it, and turn it off when I don’t. Wouldn’t that help stop some fraud?

- A. Yes it would and now you can do this! The new cards offer the ability to turn your card on and off in seconds allowing YOU to control access to your card. Just use the Shazam Bolt\$ app on your smartphone.

Q. What is Shazam Bolt\$? Is there an app for that?

- A. Shazam Bolt\$ is a mobile app that you can download to your Android, Samsung, or iPhone that lets you turn your card on and off within seconds. You can also look at recent transactions, search for an ATM, and even send money to another person’s debit card.

If you have more questions please give us a call at 920-233-2611.

Sara Steichen, President