



## Chip Card Frequently Asked Questions

### **Q: What is a chip card?**

A: This is a new global standard in credit and debit card technology. These cards have a small computer chip in them that make point-of-sale transactions much more secure against fraud. These cards will replace your current credit and debit cards.

### **Q: What makes this type of technology better than my current debit card?**

A: The small computer chip on the card creates a unique code for each transaction at a chip-enabled terminal. Other countries like the U.K., Canada and Australia have been using this payment standard for several years and have seen an enormous decrease in counterfeit fraud.

### **Q: When will I receive my new GSB chip card?**

A: Grand Savings Bank will mail chip-enabled cards to our customers in 2016. Until then, please continue to use your current debit card as normal. If you recently had a change of address, please call and let us know so we can send your card to the correct address. More information will be on our website and sent to customers closer to the release of GSB's chip-enabled cards.

### **Q: Do I still have a PIN number for my chip card?**

A: Yes. You will be mailed instructions for setting up your PIN after you receive your new card.

### **Q: Do I have to pay to get a chip card?**

A: No. Your new card will be issued to you at no charge.

### **Q: How do I use my card at chip-enabled terminals?**

A: Insert the card in the terminal (usually below the key pad). Leave it in the terminal while you continue your transaction. Sign for your purchase. Remove your card and you're done!

### **Q: Can I still swipe my chip card?**

A: Yes. Merchant terminals will have the traditional option to swipe or insert the card during the transition period. If the terminal is chip-enabled, then insert your card instead of swiping.



### **Q: Is a chip card and EMV the same thing?**

A: Yes. The new cards are called chip cards, chip-enabled cards, smart cards and EMV.