

Credit and Debit Card Register

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Credit and debit cards are convenient, but a lost or stolen card could become a financial crisis. The best protection against theft is to know where your cards are at all times and to keep them secure. Keep your PINs (personal identification numbers) secret. However, if your card is lost or stolen, you will need to report it as soon as possible.

Keep a register of your cards so you will have all of the information you need. Place the register in a safe location and away from where you keep your cards. You can use the form on page 2. You will need to include:

- Name of the company
- Phone number you call to report lost or stolen cards
- Address to write concerning lost or stolen cards
- Your account number
- Number of cards on the account
- Name or names on the account

Many companies have toll-free numbers and 24-hour service for emergencies. Be sure to note the date and time of your call as well as the name of the person who helped you. Follow up with a letter. Include your account number, when you noticed your card was missing and the date you reported the loss by phone.

Unauthorized Charges

The Fair Credit Billing Act (FCBA) and the Electronic Fund Transfer Act (EFTA) offer procedures to cover lost or stolen cards. Your maximum liability under federal law for unauthorized use of your credit card is \$50. If you report the loss before your credit cards are used, you are not responsible for any unauthorized charges. If a thief uses your cards before you report them

missing, the most you will owe is \$50 per card. Also, if the loss involves your credit card number but not the card itself, you have no liability for unauthorized use.

Your liability for unauthorized use of your ATM or debit card depends on how soon it is reported. If you report the card missing before it is used, the EFTA says you are not responsible for any unauthorized transfers. If unauthorized use occurs before you report it, your liability depends on how soon you report the loss. If you report within two business days, you will not be responsible for more than \$50 for unauthorized use. If you wait more than two days, you could lose up to \$500. You risk unlimited loss if you fail to report an unauthorized transfer on your bank statement within 60 days after the statement was mailed to you.

Registration Service Companies

For an annual fee, a registration service company will notify all of the issuers of your credit and debit card accounts if your card is lost or stolen. You make only one phone call – to the registration service – to report all card losses. Additionally, most services will request replacement cards for you. A card registration service is a convenience, but it is not required. Compare offers before you decide to purchase a service.

For More Information

The Federal Trade Commission regulates credit and debit card issuers. For more information about lost or stolen cards or to file a complaint against a card issuer, you can contact them at www.ftc.gov or call 1-877-382-4357.

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