

# Frequently Asked Questions About Your

**Peoples State Bank**

## Visa Debit Card



### How do I use my new Visa Debit<sup>®</sup> Card?

The Visa Debit card works exactly the same way the MasterCard debit works. Make purchases in person, online or over the phone. You can also set up auto payments for recurring purchases.

### Will I have to change my PIN?

NO! Your PIN will transfer from your existing debit card to the Visa Debit card-no new number to memorize!

### How does the Visa Debit card work?

Purchases and ATM withdrawals are made directly from the balance in your checking account, as long as adequate funds are available at the time of purchase. You can also review transactions via online banking.

### Why should I use my Visa Debit card?

It's easy-there's no need to carry cash or write checks. It's secure-purchases receive Visa fraud prevention\*, detection and resolution. It's a budgeting management tool. Review your account balance in real time or monthly so you won't over-spend.

### What is the process for a typical Visa Debit card transaction?

Typically, you present your card to the merchant, who processes an authorization or directs you to swipe/insert the card on a PIN pad. Transactions can be signature-based, PIN-based or for purchases of \$25 or less (\$50 or less at supermarkets and discount stores), you may not be required to sign or enter a PIN.

The transaction information is sent to a processing network and to Peoples State Bank. Then the purchase amount is deducted directly from your checking account. NOTE: Certain transactions can take 1-2 days to post to your account.

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## Is the Visa Debit Card the same as a credit card?

Unlike a credit card (which accesses a line of credit), the Visa Debit card is tied to your checking account and purchases come directly from the account.

This means you don't incur an interest charge and can't spend any more than the available balance in your checking account.

## Is there a fee to use this card?

In most cases, there is no charge for using your Visa Debit card for purchases. Foreign ATM fees may apply and international exchange rates may apply for purchases made outside the U.S. Ask us for more details on deposit account fees.

## Can I keep track of how much money is coming out of my checking account?

Yes! Your monthly checking account statement will detail all of your Visa Debit transactions, including where and when each purchase was made. Want to know faster? Online banking and our mobile app let you stay updated on purchases and your account balance in real time. It's a great way to stay on budget.

## Where can I use a Visa Debit card?

Use our Visa Debit card at millions of merchant locations around the world, including:



Gas



Travel



Groceries



Shopping online and in stores



Dining

## How can I use my Visa Debit card?

- 1) For purchases at merchant locations: Just use the card terminal as indicated.
- 2) For online purchases: Submit your card information online and count on the security of Visa\*
- 3) For cash back: Get cash at select merchants using your PIN

## Why can some purchases create a "hold" on my account?

Like check deposits that can't be immediately withdrawn, account deductions can't be cleared until the final amount is known. A "hold" may be placed on funds to cover the estimated cost of certain transactions, such as at gas stations. This ensures that you don't spend more money than you have, and that merchants get paid.

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## Are there limits on how much I can spend when using my Visa Debit card?

You can use your current available checking account balance for purchases and cash withdrawals, up to your daily spending limit. Default daily limits are \$500 at the ATM and \$1,000 for transactions.

## What happens when I return a purchase?

A credit resulting from a returned purchase is handled similarly to a credit card return, except the refund goes directly into your checking account. The merchant authorizes the refund and sends the transaction information to us. Even if the return is made the same day, the credit may not be applied to your daily limit.

## What if a credit owed to me is not applied correctly to my account?

You should first contact us at the bank to make sure the credit has attempted to reach your account. Our accounting department can help you with the next step to crediting funds back to your account and working with the merchant.

## Quick Points to Remember:

- ✓ Customer PINs won't change.
- ✓ Activate new cards from ANY phone.
- ✓ Current Mastercard Debit Cards will remain active until Nov. 15th.
- ✓ A different card style with a heavier look and feel adds to the security\* of Visa Debit cards.
- ✓ Alert merchants of card change for auto payments

## Notes:

\*Visa's Zero Liability Policy covers U.S.-issued cards and does not apply to certain commercial card transactions or any transactions not processed by Visa. Individual replacement fund amounts are provided on a provisional basis and may be withheld, delayed, limited, or rescinded by your issuer based on factors such as gross negligence or fraud, delay in reporting unauthorized use, investigation and verification of claim and account standing and history. You must notify your financial institution immediately of any unauthorized use. Transaction at issue must be posted to your account before replacement funds may be issued. For specific restrictions, limitations and other details, please consult your issuer.