

Debit MasterCard® Frequently Asked Questions

Q. What is Debit MasterCard®?

A. Debit MasterCard® is a widely accepted alternative to writing a check. You can use your Debit MasterCard® to pay for purchases at any merchant displaying the MasterCard® logo. The purchase price will be deducted from your CVNB checking account; however, funds must be available in your account for the transaction to be approved.

Q. Why should I use Debit MasterCard®?

A. Because it is faster and easier. There are many times and many places where check-writing can be a nuisance (take, for example, the grocery store express lane) Debit MasterCard® transactions are roughly five times faster than writing a check. It gets its speed by eliminating the need for check approval and identification verification. The funds still come from your checking account, but without the typical hassles.

Q. Where can I use my Debit MasterCard®?

A. Use it wherever MasterCard® is accepted - places like the grocery store, your favorite retailer, gas stations, or your favorite restaurant, just to name a few. In fact, there are over 12 million places across the country and around the world that accept MasterCard®.

Q. How do I use it?

A. It's easy! To deduct the price of your purchase from your CVNB checking account, merchants use online point-of-sale devices to verify that funds are available in your account. Within seconds the merchant receives authorization and asks you to sign a receipt.

Q. When I use my Debit MasterCard®, am I borrowing money?

A. No. Although the MasterCard® logo is shown on the front of the card, it is not a credit card. Funds always come directly from your checking account.

Q. Can I use it to place catalogue orders over the phone?

A. Sure: if the company accepts MasterCard® and funds are available in your checking account, you can use it.

Q. Won't this make balancing my checkbook a headache?

A. Debit MasterCard® transactions appear on your monthly checking account statement, just like the checks you write. Remember to deduct your transaction in your check register each time you use your Debit MasterCard®.

Q. What do I do if I want to return something I purchased with my Debit MasterCard®?

A. Take all returns back to the place you purchased them, just like you do now paying with cash, check or credit.

Q. My spouse and I have a joint account. We share one checkbook, will we have to share one card, too?

A. No. Both of you can have a Debit MasterCard®. Each card has a unique number but both will access your joint account.

Q. What if I'm given a choice of buttons to push at the merchant's terminal?

A. Always push credit. You may need to choose between a Debit button and a Credit button. If you press Debit, you will be asked to enter your personal identification number (PIN) and you may pay a fee. If you always push credit, you will simply sign a receipt and pay no transaction fees.

Q. If my Debit MasterCard® can be used as an ATM card, do I still have to carry my old ATM card?

A. No. Your new Debit MasterCard® will also function as your new ATM card. Destroy your old ATM card.

Q. How do I know where I can use it as an ATM card?

A. If at least one of the logos displayed at an ATM or point-of-sale location match any of the logos on your card, you can use it! For example, you can use your card at any ATM that displays the Cirrus® or Pulse® logos.

Q. Am I protected if my Debit MasterCard® is lost or stolen?

A. Yes. Just as with regular ATM cards, if you report a lost or stolen card within the next two business days, your liability is limited to \$50. If you do not report loss or theft within this time frame, you could be held responsible for up to \$500. Treat your Debit MasterCard® just like you treat your ATM card - like cash. If your card is lost or stolen, report it to us IMMEDIATELY at 1-800-999-3126 during business hours. If after business hours, call 1-866-546-8273 (only to report lost or stolen cards).