



Introducing Chip Cards

► Frequently Asked Questions

What is a chip card?

A chip card or “smart card” is a card product containing a microcomputer embedded right into the plastic. It is like having a personal computer right on your card that is capable of performing a variety of functions, including card authentication, PIN verification, and information storage, all in a highly secure environment. For you, chip will mean entering a PIN at chip-reading terminals for every transaction regardless if you are paying by debit or credit card.

Will I still have a magnetic stripe on my card?

Yes. The chip card will continue to have the magnetic stripe as well as the chip. This will ensure that you can use your card at retail locations without a chip-reading terminal, as well as other countries where chip cards and chip-reading terminals are not yet available. If you shop at a retailer that does not have a chip-reading terminal, you will be required to sign a receipt.

Where can I use my chip card?

You can use your chip card at any retail location or Automated Teller Machine (ATM) that accepts MasterCard cards. If you shop at a retailer that does not yet have a chip-reading terminal, you’ll sign a receipt as usual. Chip technology is also being implemented in other areas including Europe, Asia, Latin America, the Middle East and Africa.

What are the benefits of a new chip card?

There are many benefits of chip card technology, including extra security and protection from counterfeit, identity theft and fraudulent activity. Here’s how:

- Chip cards are virtually impossible to copy
- They offer enhanced privacy and additional protection to avoid disclosure of personal information

How does the new chip & PIN card work?

Instead of signing your name when you use your MasterCard card to make a purchase, you enter a four-digit Personal Identification Number (PIN). Leave your chip card in the chip-reading terminal for the entire transaction and remove your card when prompted. If you shop at a retailer that does not have a chip-reading terminal, you will be asked to sign as usual.

How do I get my PIN?

You will receive a PIN prior to receiving your chip card. If you would like to change your PIN once you receive your chip card or to find out more about chip card and PIN visit your branch of Cornerstone Credit Union.

How can I protect my PIN?

To protect yourself against unauthorized access to your account, keep your PIN safe.

- Memorize your PIN and do not carry it with you
- Do not disclose your PIN or lend your card to anyone
- Never keep your PIN and card in the same location
- If you become aware that your PIN has been compromised or is known to others, contact CUETS immediately at 1-800-561-7849

Your PIN is unique to you and it must be kept confidential. Remember, never disclose your PIN to anyone or carry it with you. You will never be asked for your PIN when making a mail order or Internet transaction. Online merchants may request the three digit security number on the signature panel on the reverse of your card, sometimes referred to as the card validation code (CVC). Never disclose your PIN over the phone, Internet or when making a mail order transaction.

Where can I change my PIN?

[Click here for PIN change locations.](#)

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