



peterborough
community credit union



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TRANSFORMATION TO CHIP CARDS

Your credit union has been working this year to help protect your debit card transactions and better secure your card information through the introduction of CHIP technology.

Currently your card information is stored on a magnetic stripe on the back of your card. When you make a purchase and swipe your card at the merchant terminal, your data is read, encrypted, and transmitted electronically through a series of networks to the credit union for verification and authorization of the transaction. This all happens in a matter of seconds. In recent years magnetic stripes have become vulnerable to fraud, primarily through a process data thieves have developed called skimming, in which dummy terminals are placed at merchant locations and unsecure ATMs, and card information is captured and used fraudulently.

Fortunately, when this kind of activity is reported, your credit union immediately cancels any debit cards affected and contacts our members to issue new cards; however this has become an increasing problem that can cause significant losses and inconvenience to you and your credit union, if another solution is not found.

That solution is the data CHIP. This is a new method of storing your card information that does not allow the transfer of data to occur via skimming. The information on the CHIP is highly encrypted and secure. Both VISA and MasterCard have also adopted the CHIP technology to make their card transactions more secure.

Beginning this month, we will be issuing all new debit cards for every member. The old debit cards will no longer be valid. We will be doing this reissue in small groups in order to allow for each member to come into the office and select their personal identification number. Members may use the PIN that they had previously, but they must come into the office, as the credit union does not keep records of your PIN for security reasons.

When you receive your card re-issue letter, it is important that you arrange to come into the office as soon as possible to get your new CHIP debit card and select your PIN.

We appreciate your patience during this transition. Your financial security is a top priority to the credit union. It is just one more reason you can feel comfortable having your accounts with us.



**PLEASE JOIN US ON
WEDNESDAY, OCTOBER
27TH FOR
MEMBER
APPRECIATION
DAY**



HAPPY THANKSGIVING

THE CHOICE REWARDS ULTIMATE DREAM VACATION CONTEST

CUETS Financial MasterCard is running a "Choice Rewards Ultimate Dream Vacation Campaign". Between October 1st and November 30th every member who applies for a new MasterCard and meets approval criteria during this time period are entered for a chance to win a \$5,000 travel voucher and a \$2,500 donation to a disaster relief charity of your choice. There will be six lucky regional winners and a tax receipt will be issued for these donations for income tax purposes.

The Choice Rewards MasterCard has one of the most flexible points programs in the world offering exceptional choice of rewards, easy redemption and quick point accumulation. These points can be redeemed for merchandise, travel, gift cards, online specials and charitable giving. There are also a number of different types of MasterCards, each with different features to suit your individual needs.

Ask to speak with Marg or Karen to see if you qualify for exclusive access to Canada's most flexible rewards program and enter to win a chance for a \$5,000 dream vacation!

WELCOME BACK STUDENTS

We wish to take this opportunity to welcome all students back to school and wish you a safe and successful year. At PCCU, we offer a student chequing account for full time students age 16 or older who are attending high school, college or university. This account has a low monthly fee of \$3.00, which includes 50 free ATM/POS transactions per month and unlimited free online bill paying. Students under 18 must have a parent as joint owner on the account.

To open the account, we require proof of enrolment in a high school or post secondary institution. Opening this account is a perfect way to build a relationship with your Credit Union. We offer services to serve your life long financial needs. Also, check out our NCharge link on our website for information on a variety of topics, money management calculators, articles written by teens and more.



Congratulations to August's \$70 draw winners Ann and Ken Munroe, and to September's draw winner, Kathy Schultz.