

# consumer action

Education and advocacy since 1971

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## FOR IMMEDIATE RELEASE

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### Free publication eases consumer transition to ‘chip’ cards

***Credit and debit card users can learn all about the new cards they’re receiving in the mail in “A consumer’s guide to ‘chip’ cards,” created as part of the Consumer Action/Visa Inc. educational project Know Your Card. Find the publication online at [www.knowyourcard.org/downloads/chip\\_fact\\_sheet.pdf](http://www.knowyourcard.org/downloads/chip_fact_sheet.pdf).***

U.S. consumers who use credit and debit cards are now receiving new cards with embedded chips that replace their old magnetic stripe cards. To help ease the transition for cardholders, Consumer Action has created “A consumer’s guide to ‘chip’ cards,” a free publication designed to help credit and debit cardholders understand why the transition is taking place, how the checkout process will change, what consumer protections they will have and where to get more information.

Also known as EMV (“Europay, MasterCard, and Visa”), the chip card technology is already widely used in other countries because it provides greater protection against fraud at the payment terminal. While the new cards will be just as easy to use, the process—*insert* instead of *swipe*—will be a little different. A 2015 study conducted by Visa Inc. found that while 83 percent of consumers are aware of chip cards, only 34 percent had a good understanding of their purpose and use. Cardholders who haven’t already received replacement cards are likely to receive them from their issuing bank by the end of 2015. Publication of “A consumer’s guide to ‘chip’ cards” is timed to be available just as many consumers are introduced to the new “smartcards.”

“Consumers are starting to receive new credit and debit cards that make payments even more secure thanks to chip technology,” said Linda Sherry, director of national priorities for Consumer Action.

“Since launching our chip education campaign last fall, it has been our commitment to increase consumer and merchant awareness while demonstrating the benefits of this safer and more secure technology,” said Stephanie Ericksen, head of risk products, Visa Inc. “We are encouraged that so many consumers are familiar with chip cards but there is more work to do in order to prepare them for this transition and we are pleased to be working with Consumer Action on this guide.”

“A consumer’s guide to ‘chip’ cards” was created by Consumer Action with a grant from Visa Inc. It is part of the Consumer Action/Visa Inc. educational project *Know Your Card*

([www.knowyourcard.org](http://www.knowyourcard.org)). The publication is available now, as a free PDF download on the *Know Your Card* website ([www.knowyourcard.org/downloads/chip\\_fact\\_sheet.pdf](http://www.knowyourcard.org/downloads/chip_fact_sheet.pdf)). It can also be viewed online at Consumer Action's main website ([www.consumer-action.org/english/articles/a\\_consumers\\_guide\\_to\\_chip\\_cards](http://www.consumer-action.org/english/articles/a_consumers_guide_to_chip_cards)).

While visiting KnowYourCard.org, consumers can also have personal questions about payment cards (credit, debit, prepaid and gift) answered by using the site's "What's Your Question" feature or by browsing the site's content.

### **About Consumer Action**

Consumer Action has been a champion of underrepresented consumers nationwide since 1971. A non-profit 501(c)(3) organization, Consumer Action focuses on consumer education that empowers low- and moderate-income and limited-English-speaking consumers to financially prosper. It also advocates for consumers in the media and before lawmakers to advance consumer rights and promote industry-wide change.

By providing consumer education materials in multiple languages, a free national hotline, a comprehensive website ([www.consumer-action.org](http://www.consumer-action.org)) and annual surveys of financial and consumer services, Consumer Action helps consumers assert their rights in the marketplace and make financially savvy choices. Nearly 7,500 community and grassroots organizations benefit annually from its extensive outreach programs, training materials and support.

### **About Visa Inc.**

Visa Inc. (NYSE:V) is a global payments technology company that connects consumers, businesses, financial institutions and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks—VisaNet—that is capable of handling more than 56,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, pay ahead of time with prepaid or pay later with credit products. For more information, visit [usa.visa.com/about-visa](http://usa.visa.com/about-visa), [visacorporate.tumblr.com](http://visacorporate.tumblr.com) and [@VisaNews](https://twitter.com/VisaNews).