

HOLIDAY GIFT IDEAS

Gift Card Tips For Holiday Shoppers

(NAPSA)—Before buying a gift card this season, take some time to consider exactly what you're giving. Gift cards provide convenience and flexibility for shoppers and recipients—but they also come with terms and conditions.

Experts at the Office of the Comptroller of the Currency (OCC) encourage you to read disclosures so you know the terms and conditions that affect the card's value, including:

- Fees, including those that apply after the sale and reduce its value;
- Expiration date;
- What to do if a card is lost or stolen;
- What to do if there are problems with the card; and
- Where the card can be used.

If disclosures are not stated on the gift card or its packaging, check for a toll-free number or Web site.

Unexpected fees and complex terms may frustrate consumers, but the top reason people lose money with gift cards is simply not using them. In 2006, the value of unused gift cards reached an estimated \$8 billion. According to Consumer Reports, more than one in four people reported not using a card they received that year.

Not all gift cards are the same. Some cards issued by retailers can only be used at a particular store or chain. Others, such as cards issued by banks, may be used at multiple locations. Because these cards vary,



Chances are your holiday shopping list includes gift cards for friends and family. Be sure to check the terms and conditions.

their terms may also vary.

For national banks that issue gift cards, the OCC has issued guidance that requires clear disclosure of fees and terms. The guidance also states that banks should avoid any marketing that misleads people about terms, conditions or limitations.

One way to tell if a national bank issued your card is to look for the name of the national bank on the front of the card. Other federal and state regulators have issued similar guidelines that apply to many retailers and non-bank companies.

If you have a complaint about a gift card issued by a national bank and can't resolve the issue with the bank directly, contact the OCC's Customer Assistance Group by calling (800) 613-6743 or visiting www.HelpWithMyBank.gov.