

Debit Cards Paying Off For Seniors

(NAPSA)—Here's news you can bank on: A growing number of seniors are choosing plastic over paper, opting to pay for items with their debit cards rather than checks or cash.

Debit card ownership among Americans 55 or older grew by more than 350 percent between 1997 and 2001 (comparatively, ownership among people under 55 grew by just 200 percent during the same period). However, seniors still lag far behind in overall ownership and usage; research shows many are still learning about the benefits and protections that debit cards offer.

Benefits of using debit cards to pay for purchases include:

- **Convenience**—Frees cardholders from having to carry checkbooks, multiple identification cards or large amounts of cash.

- **Security**—Some cards, such as the Visa check card, offer “zero liability” in cases of card fraud, theft or unauthorized card purchases when used in signature-based transactions.

- **Budget Tracking**—A debit card can be a great way to track everyday spending as monthly bank statements list how much was spent and where.

What many consumers may not realize is that there are two ways to use a Visa check card. The first is to swipe the card through the merchant terminal and sign the sales receipt. The second is to swipe the card through the terminal and enter a personal identification number (PIN), just as you do at an ATM.

Both choices deduct from your



More and more seniors are enjoying the convenience of using debit cards.

checking account, but in some cases, using a PIN can result in a merchant surcharge or transaction fee from your financial institution. If you want to use your signature, choose “credit” instead of “debit” on the terminal or tell the cashier you want to sign for your purchase. In fact, in order to benefit from the guaranteed consumer protections that the Visa network offers such as zero liability and dispute resolution through your issuing financial institution, you must sign the receipt.

Meanwhile, some debit cardholders can now take advantage of rewards programs previously limited to credit cardholders. Some cards offer airline miles—even cash back.

To learn more about the advantages of using a debit card, as well as rewards available with the Visa check card, visit www.visa.com.