



EMV Chip Card FAQs

What does EMV stand for?

EMV stands for Europay-MasterCard-Visa and was created as a joint effort to ensure the security and global usage of chip-based payment cards. This has been the card payment standard in Europe and many parts of the world for well over a decade.

What is a chip card?

A chip card looks the same as a standard-size plastic credit or debit card but includes both an embedded microchip and a traditional magnetic stripe. The embedded chip makes the card extremely difficult to counterfeit or copy. Chip security will soon become the standard in the United States, and you can currently enjoy greater card acceptance in more than 130 countries including Canada, Mexico and the United Kingdom, where chip cards are already standard.

How does a chip card work?

The magnetic stripe on the back of the card can be swiped the same way as you do today. If a retailer has a chip-enabled terminal, you can make purchases by inserting your chip card face-up in the terminal and providing your signature to complete the purchase. In some cases - if a PIN is requested - you will need to communicate to the merchant that your card requires a signature only.

Are chip cards a new technology?

No. Although chip cards are new to the United States, this technology has been used around the world since the 1990s.

Where can I use my chip card?

You can use your card anywhere you do today by using the magnetic stripe. Chip technology is coming to U.S. retailers and is currently in use or is being implemented in 130 countries, including Canada, Mexico and most European countries.

Are chip cards secure?

Yes - very secure. The chip makes your credit card extremely difficult to copy or counterfeit. Plus, you can have confidence in the protection and security features we provide for all credit and debit card accounts, whether you use a chip card or traditional card with a magnetic stripe. The embedded chip stores information required to validate, authorize and process transactions - same as stored today on the magnetic stripe. Your personal account information is not stored on the chip.

Should you notice any suspicious activity on your account, notify us immediately by calling 516.561.0030 or visit your nearest branch.



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