

## How Secure is your Debit Card?

May 8, 2017 - There is absolutely no doubt that using a credit card is safer for consumers than using a debit card. The reason has little to do with technology. Unfortunately, the laws protecting consumers in the case of credit card fraud are much better than those protecting us from debit card fraud. Even so, millions of Americans continue to prefer debit cards for a variety of reasons. But over the weekend I accidentally learned how easy it would be for a crook to use my card if they could get their hands on it. Even for someone who writes on this topic regularly, it was an eye-opening experience.

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s.src = 'http://widgets.digg.com/buttons.js';
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})();
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I prefer using a debit card because it means I'm not spending money that I don't have. That's a sentiment shared by millions of people. Normally, when I use a debit card, I'm asked to put in a PIN to authorize the transaction. But this past weekend, I made a purchase and decided to use a card from an account that I don't normally use. One problem though. I couldn't remember the PIN.

Fortunately, the card was a VISA debit card. Although I'd never used the feature before, I knew that when the box for the PIN showed up on the merchant's screen, all I needed to do was hit Enter. That would allow the transaction to go through as a credit card purchase. No PIN needed.

What surprised me was that within seconds of hitting the enter button, a screen appeared that read "approved," and the woman ringing me up simply handed me my receipt. No signature was required and there was no request to see identification. What frightened me about the experience was that the purchase was for a few hundred dollars.

Perhaps the technology used with the purchase was old. The card I was using didn't have a chip in it; it relied on the magnetic strip. Or perhaps the issue was caused by the merchant. If so, that would be frightening because I was in a big-box store with a nationwide presence. Whatever the cause, the lesson is clear. It had been two or three years since I'd used this particular card to make a purchase. If I had lost the card in that period, it would have been a long time before I missed it. If you have debit cards in your wallet that you don't use regularly, take them out and lock them up. It would have been very easy for someone to drain the bank account associated with that card. And there is a real chance that I would have been held responsible for any loss.

by Jim Malmberg

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