

Credit card protection

Losing a purse or wallet is a terrible experience. You need to protect yourself against lost or stolen credit cards, but purchasing credit card protection from a private company may not be necessary since the federal law already sets liability limits.

Under that law, consumers do not have to pay for any unauthorized charges made after they notify the credit company a card has been lost or stolen. The most anyone would have to pay before reporting a missing card is fifty dollars per card.

Protect Yourself

- Keep a record of your credit card account numbers, expiration dates, phone numbers, and addresses of the card issuers in a safe

place, other than your purse or wallet.

- Call the card issuer immediately if your card is lost or stolen. If your card is stolen, also notify the police. Follow up your phone call with a letter, restating all the information. Keep a copy for your records.
- Sign your card with a ballpoint pen as soon as you get it and don't lend it to anyone. Destroy all carbons and voided receipts.
- Keep your account numbers to yourself. Don't give out numbers over the phone unless you place the call and expect to be charged for something.
- Don't let merchants write your credit card account numbers on your check. Several states have laws prohibiting this practice

because it encourages credit card fraud.

- Save receipts and compare them with your account statements each month. Report any errors immediately, following the instructions on the back of your statement.
- Cut any expired card through the account number before throwing it away.

For more information, or to file a complaint, contact the Bureau of Consumer Protection at:

(800) 422-7128

TTY: (608) 224-5058

FAX: (608) 224-4939

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