



GUARD AGAINST CREDIT CARD ABUSE: CHECK YOUR RECEIPTS

by Texas Attorney General Greg Abbott

A CREDIT CARD RECEIPT with your full account number and expiration date on it can be just as dangerous to your financial security as losing your credit card. A stray receipt in the hands of a capable criminal could cost you money, not to mention countless hours and resources trying to clear your name.

In response to this threat, the Texas Legislature in 2003 enacted a safeguard to protect consumers against credit card abuse by requiring businesses to conceal all but the final four digits of the account number on all receipts for goods or services paid for with credit or debit cards.

The deadline for all Texas businesses to comply with the law, which also prohibits the printing of a card's expiration date on the receipt, was Dec. 31, 2005.

The law does make an exception for transactions in which the sole means of recording the credit card or debit card number is by writing it out by hand or by an imprint or copy of the card. Merchants also are allowed to keep a copy of the receipt with the full credit card information in order to process your transaction.

However, business owners who continue to print the entire credit or debit account number on consumer receipts are breaking the law and may be penalized up to \$500 for each month of noncompliance. My office and local

prosecutors are responsible for enforcing this law.

If you notice that a receipt generated after Dec. 31, 2005, contains more than the last four digits of your credit or debit card number, you should file a consumer complaint with my office. Complaints can be filed on the Attorney General's website at www.oag.state.tx.us or by calling (800) 252-8011.

However, you must do more than secure your receipts in order to protect your identity. When using your credit or debit card, for example, keep visual contact with the card at all times to be sure no extra imprints are made. Also, do not allow a salesperson to write down your driver's license or Social Security number.

Beware of crooks who might tamper with your mail or trash. Destroy any unused credit card applications you may receive in the mail notifying you of "pre-approval."

You should also check catalogues and magazine subscriptions to be sure your card number is not on the cover or mail order form. If it is, contact the company and request it be removed.

Never give out your credit card number over the telephone unless you initiated the call and know the company is reputable. Legitimate companies and financial institutions never call you to ask for or to

"verify" a credit card number.

Examine your bank and credit card statements carefully each month. If you suspect your account number has been compromised, immediately contact the credit or debit card company and cancel the card.

Early detection of fraud is extremely important. The Fair Credit Billing Act ensures that if you report the loss of a credit card before it is used, the card issuer cannot hold you responsible for improper charges. If your card is used before you report it missing, you will only be responsible for up to \$50 of the unauthorized charges. You should also contact the three primary credit reporting agencies (Experian, Equifax and Trans Union) to have a security alert or freeze placed on your report.

It may also be a good idea to request a copy of your credit report from the Annual Credit Report Request Service and review it for unauthorized account activity. Report any unauthorized charges and accounts to the appropriate credit issuers.

Remember, the fraudulent use of credit cards is not limited to the physical loss or theft of credit cards. A scam artist only needs to know your credit card number to fraudulently make numerous charges against your account. Consumers and law enforcement must work together to fight credit card fraud.

POINTS TO REMEMBER



SAFEGUARD YOUR CREDIT OR DEBIT ACCOUNT INFORMATION

- Verify that only the last four digits of the account number are visible on receipts.
- Maintain visual contact with your credit or debit card while making purchases.
- Beware of e-mail or telephone solicitations for your credit or debit account number.
- Review your bank and credit card statements each month for unauthorized activity.

To have a security alert or freeze placed on your report:

Experian

P. O. Box 2104
Allen, TX 75013-3742
888-397-3742
www.experian.com

Trans Union

P. O. Box 2000
Chester, PA 19022-2000
800-888-4213
www.tuc.com

Equifax

P.O. Box 740241
Atlanta, GA 30374-3742
800-685-1111
www.equifax.com

For a free copy of your credit report:

Annual Credit Report Request Service

P. O. Box 105281
Atlanta, GA 30348-5281
877-322-8228
www.annualcreditreport.com

To file a complaint with the Attorney General:

(800) 252-8011
www.oag.state.tx.us



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