

Keep Yourself Safe From Debit Card Fraud

By Denise Richardson

August 23, 2012 - Many people lump credit card fraud and debit card fraud together, but there are actually critical differences between the two fraud types. One of the biggest differences is that debit card fraud can be much more damaging than credit card fraud because it draws directly from your bank account instead of simply being a charge against a credit line. It can sometimes be difficult to recover funds lost to debit card fraud, and it may take months for you to get your money back.

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var s = document.createElement('SCRIPT'), s1 = document.getElementsByTagName('SCRIPT')[0];  
s.type = 'text/javascript';  
s.src = 'http://widgets.digg.com/buttons.js';  
s1.parentNode.insertBefore(s, s1);  
})();
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var s = document.getElementsByTagName('script')[0]; s.parentNode.insertBefore(po, s);  
})();
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If you receive a fraudulent charge on your credit card, contacting the bank that issued the card allows you to decline the charge and have it removed from your account. Since a credit account is essentially a managed debt, the removal of the charge erases that portion of the debt. If you receive a fraudulent charge on a debit card, however, the charge is applied directly to your checking account and the funds related to the charge are withdrawn. Instead of simply being another portion of a debt account, the charge takes actual money from your account; money that you'll have to do without until you can prove that the charge was fraudulent and the bank credits you with the amount that was stolen from you.

Part of the problem is that many people don't draw a mental distinction between a debit card and a credit card, assuming that both cards offer the same level of protection when it comes to fraudulent charges. This can result in individuals engaging in risky behavior without even knowing it, using their debit cards in situations where they really shouldn't because of the possibility of fraud. You should know where your cards are at all times and to keep them secure. Debit cards shouldn't be used when shopping online, for example, nor should they be used at restaurants, or anywhere, where your card is taken out of your possession for processing. Don't use your address, birthdate, phone or Social Security

number as the PIN and do memorize the number.
Preventing Debit Card Fraud

For additional tips and examples, including video, see an earlier blog: [4 Dangerous Places to Swipe Your Debit Card](#).

The FTC offers these additional suggestions to help you protect your debit card accounts;

- Don't carry your PIN in your wallet or purse or write it on your ATM or debit card.
- Never write your PIN on the outside of a deposit slip, an envelope, or other papers that could be easily lost or seen.
- Carefully check ATM or debit card transactions before you enter the PIN or before you sign the receipt; the funds for this item will be fairly quickly transferred out of your checking or other deposit account.
- Periodically check your account activity. This is particularly important if you bank online. Compare the current balance and recent withdrawals or transfers to those you've recorded, including your current ATM and debit card withdrawals and purchases and your recent checks. If you notice transactions you didn't make, or if your balance has dropped suddenly without activity by you, immediately report the problem to your card issuer. Someone may have co-opted your account information to commit fraud.

Debit cards are a great tool when it comes to giving you access to your bank account, but it's important that you make sure that you're the only person that your card is giving that access to.

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