

A debit or check card allows you to make a purchase from your checking account anywhere Visa is accepted. It's different from a credit card, which allows you to borrow money for the purchase. A debit card makes the purchase electronically out of your checking account. You can also use the debit card at an ATM to withdraw cash from your checking account.

Take the following quiz to find out if you're ready for the responsibility of a debit card.

1. Why is it called a debit card?

- A. Because the money is debited from my account when I use it
- B. Because using it gets me into debt with a credit card company

2. Does everyone with a checking account automatically get a debit card?

- A. Yes, it's a right every account holder has
- B. No, it's a privilege given only to account holders who meet certain criteria

3. Why would you use a debit card?

- A. Because it's more secure and convenient than writing a check
- B. Because I don't really have to pay for the purchases if I use the card

4. How do you use a debit card?

- A. My card is swiped at the register
- B. I write a check and then show them the card for identification

5. When you use a debit card to make a purchase or withdraw cash, where does the money come from?

- A. From my checking account
- B. From a magic money tree that never runs out of dough

6. How much money do you need in your account to use your debit card?

- A. Enough to pay for the purchase I'm making
- B. It doesn't matter - the credit union will cover me

7. How does the store know you have enough money to make a purchase with your debit card?

- A. You tell them what your balance is
- B. Their computer checks with the credit union for your available balance

8. What happens after you use your card to make a purchase or withdraw cash?

- A. A hold is put on that amount so you can't spend more money than you have
- B. You write a check to complete the purchase

9. Should you write down your purchases in your checkbook?

- A. It doesn't really matter if you do or not
- B. Yes, you need to be able to keep track of your account balance

10. Is it possible to "bounce" a debit card purchase?

- A. Yes, if you don't keep track of your account balance
- B. No, it's the credit union's job to keep track of everything for me

11. What happens if you bounce a debit card purchase?

- A. It doesn't really affect me because the credit union will cover it
- B. The credit union will charge me an nonsufficient funds fee

12. What happens if you bounce a lot of debit card purchases?

- A. Nothing really
- B. The credit union will take my card away, report the negative activity to ChexSystems, and it will be hard for me to open another checking account

13. Should you give your debit card to your buddy?

- A. Sure, why not?
- B. No, I should never give it or my PIN to anyone, because I will responsible for what ever they do with it

14. What should you do if you lose your debit card?

- A. I should notify someone immediately so I won't be responsible for any purchases. I can call the credit union or call 1-800-791-2525.
- B. I don't need to do anything because I won't be responsible for any purchases

15. Where can you use a debit card?

- A. Only at the credit union
- B. Anywhere Visa is accepted, because the card has a Visa logo

16. Can you get cash from your account with your debit card?

- A. Yes, I can use it at an ATM or get cash back with my purchase at some stores when I see the Interlink logo
- B. No, I have to go to the credit union for cash

Office use only

Student checking account opened by _____

Credited \$5 to new student checking from GL 272000 ____