

Important Notice for our Members regarding Credit Card Surcharges

Beginning January 27, 2013, VISA and MasterCard will allow merchants to pass along their payment processing costs to consumers who pay with a **credit card** (debit cards, like your DVFCU Visa Check Card, are not subject to this surcharge). This would mean that a merchant who chooses to exercise this new right could impose a surcharge, sometimes referred to as a "checkout fee," that could increase your credit card purchase amount by as much as 4% (maximum allowed).

Merchants are not allowed to impose a credit card surcharge in California, Colorado, Connecticut, Florida, Kansas, Maine, Massachusetts, New York, Oklahoma or Texas, where such fees are prohibited under state law.

Under the settlement:

- The surcharge cannot exceed the amount that the merchant actually pays to accept credit cards - normally between 1.5% and 3% of the transaction amount.
- Surcharges can be imposed **on credit card transactions only, not on purchases made with debit cards or prepaid cards.**
- Merchants must disclose the credit card surcharge clearly - at the store entrance and the point of sale or on the homepage if the merchant does business on the Internet.
- The disclosure must include the amount of the surcharge, the fact that the fee is being charged by the merchant, and that the fee does not exceed the merchant's cost to accept credit cards.
- The dollar amount of the surcharge must appear on the transaction receipt.

For more information visit <http://www.knowyourcard.org/>