

Don't Cut Up That Visa Card!

Your coronavirus stimulus payment could come via a plastic debit card in a plain envelope. Approximately four million U.S. citizens are beginning to receive their money in the form a prepaid Visa debit card. Many who have received the mailing have not realized that, indeed, this is real money, not a scam.

The return address on the mailing envelope says, "Money Network Cardholder Services." Sounds like a scam, doesn't it? It's not! The letterhead of the accompanying letter provides a little more clarity as it contains "The Department of the Treasury 1789" in a circular design, but it is not a raised seal. Again, this looks as if any scam artist could have designed it and run it through a color copier.

The U.S. Treasury chose this method of getting stimulus payments to certain recipients who have filed tax returns but for whom they did not have sufficient banking information to do a direct deposit. The cryptic return address was apparently designed to reduce the amount of mail theft.

The card will come with instructions on how to activate and use it. Recipients can make purchases online and at any retail location where Visa is accepted, get cash from in-network ATMs, and transfer funds to their personal bank account without incurring any fees.

The accompanying letter provides information about how to activate your card by calling 800-240-8100 (TTY: 800-241-9100). You will need to provide your name, address, and Social Security number. You will also be asked to create a four-digit personal identification number (PIN) required for ATM transactions and automated assistance and to hear your balance. For security, don't use personal information as your PIN.

You already cut up the card? Don't despair. By calling the same 800-240-8100 number the cut-up card can be canceled and a new one can be ordered. Whew!

Bob Mann, Sales & Marketing Director
The Mayflower Community