

## ***Data Security: How Your Credit Union is Looking Out for You***

As data breaches at merchants continue to permeate the news, we want you to know that Tobacco Valley Teachers Federal Credit Union is ready to help if your personal or financial data is ever compromised. We take service to our members seriously and will do everything we can to ensure that action is taken – quickly – to help you avoid becoming a victim of identity or account theft.

Your credit union is subject to strong data security standards established by Congress and federal regulators. While data breaches can happen anywhere, we are ready with a plan designed to ensure the safety and confidentiality of your sensitive data.

Unfortunately, merchants and retailers aren't subject to these federal requirements. Many of them follow their own data security standards, but, as the crush of data breaches over the last couple of years has shown, these self-imposed merchant standards are no substitute for a stronger federal standard. When it comes to protecting your personal information, every measure counts.

When your debit or credit card data is breached at a merchant, the cost of card replacement or account reimbursement to you is typically paid by your credit union and not the retailer where the breach occurred. Unfortunately, this can become a very expensive proposition for the credit union, as we are often never reimbursed for these costs by merchants—as there is no liability requirement on them to pay for data breaches that occur on their watch.

We want you to know that in the event of any breach affecting your accounts, this credit union will always do what we can to make you whole. In the meantime, credit unions around the country are leading the effort to get Congress to pass legislation ensuring merchants and retailers meet a national standard for protecting any of your financial data they collect when you make a purchase and are held liable for breaches that occur on their end. We hope you will support us in this effort.

While we can't control what happens at merchants and retailers, we want you to know that Tobacco Valley Teachers Federal Credit Union will do everything we can to assist you and your family if a breach does occur when you use your debit or credit card. Please contact us with any questions at 860-253-4780 or 800-749-8305.