

Visa Fact Sheet

The Visa® Check Card is a debit card issued in conjunction with the Reich & Tang Spectrum Account. It can be used in the U.S. and abroad to make purchases anywhere a Visa Debit Card is accepted. It can also be used to obtain cash withdrawals at any ATM worldwide displaying the Visa, PLUS®, and STAR® symbols, or at a bank for manual cash withdrawal. Because it is a debit card, there is no credit limit. The limit on the card is based upon the availability of the money fund balance or figure received from the brokerage firm.

The Visa check card directly reduces the available balance in an account by the dollar amount of the transactions. The customer will not receive a separate monthly bill for these activities.

Referrals

There are many questions about the referral process. The following explanation should help to clarify some of those issues:

A referral is NOT a decline. It is a security measure put in place to prevent fraudulent activity. When a merchant swipes a card using their point-of-sale device for a transaction that results in a referral, a message will appear on the device advising them to contact their Visa processing center. The merchant's Visa processing center, upon receiving the card account number, will then route the call to a customer service center and the verification process will begin. Verification consists of four basic questions. If all of the questions are answered correctly, the transaction will be approved. The four questions are:

1. **What is the address of record on the account?**
2. **Does the cardholder have positive ID (driver's license, passport)?**
3. **What other names, if any, are on the account?**
4. **What is the cardholder's mother's maiden name?**

There are several instances where a referral will be generated. These are based on parameters set by Reich & Tang.

Parameters

- If a cardholder makes ONE single purchase over \$10,000, a referral will be generated. Several smaller transactions that add up to more than \$10,000 will generate a referral response as well.
- A referral will also be generated once a cardholder makes his/her eleventh transaction of the day regardless of the amount. The customer will be able to make as many transactions as needed, provided there are sufficient funds in the account and the merchant follows the referral process which simply verifies that the person using the card is indeed the cardholder.

Cash Withdrawals

In reference to ATM transactions, cash withdrawals require a PIN. When using an ATM, the customer should select "WITHDRAWAL," then "CHECKING ACCOUNT." The maximum dollar amount that can be withdrawn from an ATM is \$1,010 (including fees) per day. The maximum withdrawal amount an individual ATM owner will allow in a single transaction may be lower. We do not charge a withdrawal fee, but the ATM owner* does have that option. You will be notified of the charge before cash is dispensed. These check cards use the PLUS, STAR, and Visa network. If the ATM does not honor either, the transaction will be declined.

Manual cash withdrawals are also an option. This is where a cardholder can request cash from a bank teller. There is no maximum dollar limit for manual cash withdrawals, as long as there are sufficient funds, however, a referral will be generated for any cash advance above \$2,500.

Important Information

Cards cannot be used in Hong Kong, Malaysia, Taiwan, Thailand and China as well as any country listed with the Office of Foreign Assets Control.

A 3% Visa currency conversion fee will be assessed to the cardholder for debit transactions made directly with foreign merchants.

Contact Us

This should provide you with some general guidelines. If you have any questions or concerns, please call your financial representative.

*The card will have no-fee ATM usage at any PNC Bank. ATM locations are available at:

<https://www.pnc.com/MapQuest/mqlocator/index.jsp>