

## VISA'S NEW EMV CHIP CREDIT CARD & CREDIT CARD MACHINE RETIREMENT(S)

If you have been accepting credit cards for years now, you will probably need to replace your machine soon, if you haven't already.



The old machines can't read the EMV Chip on the face of new Visa and MasterCard, thus causing higher costs to be passed on from Visa/MC, the card issuer and ultimately from your processor to you.

Many of these cards are foreign cards but the U.S. banks are quickly catching up with these new card types. The phase-in period runs now through 2015 with most processors.

Here are the terminal retirement dates for a major processor:

| <u>Tsys</u> | <u>(formerly Vital – Visa-net)</u>                                 |
|-------------|--|
| Nov 2013    | Verifone Omni 3730 & 3750  |
| Feb 2014    | Verifone Omni 3200   |
| Jun 2014    | Verifone Omni 3730, 3750, Vx 510, Vx 510 LE, Zon Jr XL, Zon Jr 300 |
| Sep 2014    | Verifone Tranz 330, 330 T1 & T2, 380, 460                          |
| Jul 2015    | HyperCom T7P, T7Plus, T77, T7E                                     |

If you have one or more of these machines, plan to budget for new equipment coming soon.

**NOTE:** Beware of telemarketers leasing these inexpensive machines for extremely high monthly amounts... usually offset by their "proposed savings," leaving you paying thousands for a relatively inexpensive machine.

For more information on the EMV cards, penalties, terminal retirement dates and the lowest prices on credit machines and service, Call your MLA Association's Program Consultant, Sam Nardi at 847-219-6711 – and SAVE a lot!

