

Smart Holiday Shopping

Check Out Gift Cards

(NAPSA)—According to the Office of the Comptroller of the Currency, sometimes you should look a gift horse in the mouth—or at least look over gift cards before giving them for the holidays. Gift cards can be convenient and valuable. But be careful, these experts warn; the popular cards may have costs and restrictions.

What To Watch For

Here are hints to help you:

- First, look at the fine print on the card or call the toll-free number listed. You may find that some cards come with fees. A fee could be charged when you buy the card or make a high number of transactions. Fees can also be levied if you haven't used the card for a year and then you may be charged a fee every month. Other fees may be applied when you make a balance inquiry, add funds to the card or replace a lost or stolen card.

- Next, see if the card has an expiration date. By law, gift cards issued after August 22, 2010 may not expire for at least five years after purchase. Also, money added to a card is good for at least five years after being added. If an expired card still has money left, find out whether the card can be reissued with a new expiration date.

- For lost or stolen cards, find out whether you can get a replacement. Is there a fee for the new card? If someone else uses the card after it's lost or stolen, is that money credited to the replacement card?

- Keep the receipt for the gift



Gift cards can make great presents if you make sure you know what you're giving.

card purchase and write down the card number. These may be needed if you or the person you give it to needs a replacement.

- Find out where you can use the card. A store gift card can often be used only at the store where it was purchased (or related stores). Other gift cards, such as those with a connection to American Express, Discover, MasterCard or Visa, can be used at many locations around the world. Some gift cards can even be used to withdraw cash at an ATM machine.

- Finally, remember that buying a gift card is like making a loan. You give your money to a company that promises to “pay it back” to whoever uses the card. You put your trust in that company and you rely on its financial stability, so it's wise to check it out beforehand.

Learn More

For more about gift cards, visit www.HelpWithMyBank.gov.