

How to Safeguard Your Cash and Personal Info at ATMs

An ATM can be a lifesaver when you're on the go and need some fast cash. But as helpful as these machines can be, they're also magnets for fraudsters who are out to make a quick buck. In fact, criminals stole data from magnetic-strip debit cards at ATMs at the highest rate in over 20 years during the first several months of 2015, according to a [report](#) in The Wall Street Journal.

Here's a closer look at what you can do to stop these criminals and ensure that your money stays where it belongs: in your wallet.

Keep an eye out for skimming devices

Performed by hackers around the world, [card skimming](#) is the tried-and-true method of copying the information from magnetic-strip credit and debit cards by inserting a device on top of a card reader slot. This gadget scans and stores card information, which fraudsters use to produce duplicate plastic to make unauthorized purchases or withdraw money from your account.

To make sure your ATM hasn't been tampered with, take a quick but careful look at its card reader. Consider using only those machines that are in densely populated places and that are monitored by security cameras. Criminals might be less willing to place skimming devices into these types of machines. That also makes it a good idea to stay away from ATMs located at gas stations and other remote places where cameras aren't used.

The new [microchip-embedded EMV cards](#) are designed to foil this type of counterfeiting. They encrypt your account information and also generate an authentication code that's required before in-person purchases are approved. Even if a scammer were able to steal your data and make a counterfeit card, the fake plastic wouldn't work without the required microchip.

Avoid loitering

After confirming that the ATM isn't rigged, try to withdraw your cash as quickly as possible. That way, you'll reduce your chances of attracting unwanted attention. It will also help to initiate the transaction knowing exactly how much money you want to withdraw.

Have your plastic's personal identification number, or PIN, memorized and use your hand to shield the keypad as you enter it. If it's late and you're alone, consider waiting until you're inside a locked car or other safe place to count your money. Keep a copy of your receipt in case you received less cash than you requested.

Monitor your checking account

Although good judgment and common sense will go a long way in ensuring safe ATM withdrawals, you can make sure fraudsters aren't using your card info by regularly monitoring your online checking account.

If you happen to notice an ATM transaction that you don't remember making, call your financial institution immediately. The company should be able to investigate and refund any lost money within a few weeks.

The takeaway

The continued use of card skimmers means consumers must be vigilant when using magnetic-strip cards at ATMs. In a rush to get cash, it can be easy to forget the basics, such as covering the keypad and making sure that there aren't any suspicious individuals lurking nearby.

By making the aforementioned moves, you'll be doing everything in your power to protect yourself and your money. And don't fret if you spot a strange transaction in one of your statements. Stay cool and call your financial institution immediately.

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