

New Visa Credit Card FAQs

Q: What will happen to my current balance?

A: Your current balance will be brought over as of June 21, 2019.

Q: What will my interest rate be?

A: Interest rates will be brought over at your current rate.

Q: What will the rate be on new purchases?

A: Interest rate on new purchases will be at your current rate.

Q: What will my credit limit be?

A: Your credit limit will remain the same.

Q: When is my payment due?

A: Payment dates will be on the 14th of each month.

Q: When is my statement cutoff date?

A: Statement cutoff will be the 19th of each month.

Q: What will my minimum payment be?

A: Your minimum payment amount will be \$25 or 2% of balance, whichever is greater.

Q: Where do I send my payments?

A: If mailing payments, they should be sent to:

Great Lakes Credit Union, PO Box 8754, Carol Stream, IL 60197-8754

Q: What if I have my current card setup for recurring payment/bill payments?

A: You will need to contact the merchants and provide them your new card number and expiration date.

Q: Will any fees change, such as late fee, returned payment fee, over limit fee, etc.?

A: See chart below:

Late Fee	\$25
Return Check Fee	\$25
Cash Advance Fee	\$10 or 3%, whichever is greater
Balance Transfer Fee	\$10 or 3%, whichever is greater
The minimum payment will be \$25 or 2% of your balance, whichever is greater.	
The payment mailing address is changing to: Great Lakes Credit Union, P.O. Box 8754, Carol Stream, IL 60197-8754	

Q: How long can I use my current card?

A: You can use your current card until June 24, 2019.

Q: When will I get my new GLCU card?

A: New GLCU cards will be sent out the first week of June. You should receive it in the mail by the second week of June (no later than June 21, 2019).

Q: Should I activate my new GLCU when I receive it?

A: Do not activate your new card until June 22, 2019. Please continue using your current card until then.

Q: How will this impact my credit report?

A: We are working with credit bureaus to update your report with your new card information.

Q: Will I have the same card number going forward?

A: No, you will receive a new card number. In addition, if you have a joint or authorized user, they will receive a different card number that transacts on the same loan. Primary, Joints, and Authorized Users will not share the same card number.

Q: How do the points work?

A: GLCU Rewards cardholders will earn 2 points per \$1 dollar spent. Points can be used to redeem for travel, gift cards, merchandise, and cash back via statement credit.

Q: When do my points expire?

A: Points expire 4 years from the statement month in which they were earned.

Q: How do I get cash for my points?

A: You can redeem for cash back via a statement credit.

Q: Can I transfer to a new card type?

A: Yes, you may transfer to a different card with no impact. For example, you may switch from a Low Rate Credit Card to Rewards Credit Card and you will not have to change card numbers. Simply give us a call to get started, (800) 982-7850.

Q: What happens if I send my payment to the old payment address?

A: Rest assured, payments sent to the previous payment address will be forwarded to GLCU for processing.

Q: Will statement credits count against my minimum payment due?

A: No, cash back redemptions via statement credit will not be processed as a payment.

If you have any other questions, please do not hesitate to call us at (800) 982-7850.