

## GLCU Annual Meeting

April 21, 2026

### Q&A for Website

**Q1:** What is your growth plan, and what do you intend to do to retain long-term members? The credit union experience used to feel special but I am considering switching to an online bank.

**Response:** GLCU plans to grow strategically through organic growth by providing relevant products and services to our existing members and adding new members and small businesses through our community outreach. Serving members through our branch network and digital channels, we are committed to improving the financial well-being of our members, regardless of where they are in their financial journey. GLCU provides a wide array of products and services to serve the unique needs of our diverse membership. Once you become a member of GLCU, we consider you a member for life and we are committed to standing beside you as your financial partner.

Before switching to an online financial services provider, it is important to verify that your funds will be insured by the NCUA or FDIC. Many online-only financial service providers do not insure their customers' deposits, which means if the provider goes out of business, you have no protection for your deposits. GLCU accounts are insured up to \$250,000 by the NCUA. The credit union also takes immense pride in offering local personalized assistance through our branch network and with our agents in our Member Contact Center. GLCU prioritizes developing and maintaining relationships with our members.

**Q2:** Are there home and auto insurance discounts for members with exceptional credit?

**Response:** GLCU Insurance Services provides a variety of coverage options tailored to meet members' insurance needs. Credit score is a factor in premium rating, and everyone has what is called an insurance score. Every carrier uses different rating systems to calculate the score, which is why rates vary from carrier to carrier. Your credit rating and payment history are factors used to calculate your insurance score – the better your credit rating and payment history score, the better your rate will be.

**Q3:** What course is offered for money safety/scammers/cybercrime to keep us informed about money health? Also, should a money order or cashier's check be misplaced, how can it be replaced?

**Response:** Fraud awareness seminars are available through the GLCU Foundation for Financial Empowerment, and we are happy to share details on how to participate, or you can find them on our website. Also, we provide educational blogs on our public website, [www.glcu.org](http://www.glcu.org), that highlight many of the topics about which you inquired. The credit union also includes articles in our electronic member newsletter. Additionally, we do have a process in place to replace uncashed official checks. Please note that we do not issue money orders or cashier's checks—only official checks. If you need assistance with a replacement, our team will be glad to help guide you through the next steps.

**Q4:** What benefits are available for small businesses?

**Response:** Great Lakes Credit Union offers small businesses a full range of tools to help them succeed, including business checking and savings accounts, money market options, share certificates, and secure digital banking with 24/7 online and mobile access. Members also benefit from cash management services like ACH origination, remote deposit capture, and fraud protection, as well as flexible lending solutions such as small business loans, microloans, SBA options, and business credit cards. As a not-for-profit, community-focused credit union, GLCU is committed to providing personalized service, competitive options, and support that helps local businesses and non-profits manage day-to-day finances and grow with confidence.

**Q5:** I do not understand why the Zelle limit is so low. I am unable to use it for many contractors who do work on my home.

**Response:** GLCU's limits may differ from those at other financial institutions, and they are set with our members' safety in mind. Our priority is to help protect your accounts, reduce fraud, and ensure secure, reliable service.

**Q6:** Why does GLCU not allow full services to their members whenever the accounts go negative? Meaning, I cannot deposit a mobile check until my account is in good standing. I have not been able to deposit a check since I opened it.

**Response:** We understand our members may be in a financial position where they may go negative with their balance and then have SafetyNet activated. The system also recognizes when a member goes negative multiple times and will implement restrictions based on your account history. This is to protect the credit union from potential losses and is a safeguard for our members from fraudulent transactions occurring on their account.

**Q7:** If an account goes negative due to a transaction, ACH, etc., GLCU charges an overdraft immediately. There is no time allowed to bring the account positive without a fee. Discover checking accounts allow up to the next business day to by 11am to bring the account positive before any fees are charged. I just feel like you guys could incorporate something similar. We are living in challenging times right now. I understand banks must make money as well but give some grace to your members. I went to a credit union because I did not want to deal with big banks. I just feel like you guys are not that different in a sense.

**Response:** Thank you for your question. At Great Lakes Credit Union (GLCU), overdraft fees are assessed immediately when a transaction posts that causes the account balance to go negative, regardless of whether the transaction is a debit card, ACH, check, or other item. Currently, GLCU does not offer a grace period to bring the account back to a positive balance before an overdraft fee is charged.

We understand that some financial institutions, such as Discover, provide a same- or next-business-day grace period to restore the account balance and avoid a fee. While this approach differs from GLCU's

current overdraft policy, each financial institution sets its own overdraft practices based on internal risk management, processing timelines, and account disclosures.

To help avoid overdrafts, members may consider setting up balance alerts, linking a savings account for overdraft protection (if available), or closely monitoring pending transactions. We encourage members to review the account disclosure and fee schedule and to contact us directly if they would like to discuss available options or strategies to minimize future overdraft fees. Remember, the credit union has reduced and eliminated many fees over the last several years and does not implement a transfer fee such as other financial institutions have.

**Q8:** Will there ever be assistance with SBA filing with incorporating a foundation for assisting others, i.e., 501(c)(3)?

**Response:** Currently, Great Lakes Credit Union does not offer direct assistance with SBA filing or the incorporation of nonprofit organizations such as 501(c)(3). While we are always exploring ways to better support our members and the communities we serve, we are unable to confirm whether this type of service will be available in the future. That said, we are happy to help once your organization is established by offering business banking, lending, and cash management solutions, and we can also point you toward trusted external resources or professionals who specialize in nonprofit formation and SBA-related guidance. Please feel free to reach out if you would like to discuss options or next steps—we are here to help.

**Q9:** What preparations are needed before I apply for a loan?

**Response:** Members can apply for a loan at any time, either online, over the phone, or in person at one of our branch locations. The employee assisting with the loan application request will walk members through any additional items that may be needed such as income verification, vehicle identification, etc. In summary, be sure to have your income information, debt information, and any documentation for the loan handy or available to reference as you apply online or with a trusted financial representative.

**Q10:** GLCU should be sending out job openings to its members.

**Response:** We love to have our members work with us! We post all of our open positions on our company website [www.glcu.org](http://www.glcu.org) under the Careers section, and on LinkedIn and ZipRecruiter for a minimum of 5 business days or until the positions are filled. We recommend that individuals who are interested in joining GLCU monitor these sites to be updated on all our activity.