

# CREDIT CARD CONVERSION FAQs

## WHAT'S NOT CHANGING

- ✓ Any bills set up to automatically be paid with your PAFCU credit card will not be interrupted as long as the available balance supports the charge and your account is in good standing.
- ✓ Your card use will not be impacted during the conversion period.
- ✓ Your card number will remain the same.

## WHAT IS CHANGING

- ✓ Your monthly statement will now come in the same envelope as your bank statement if you have not opted for e-statements.
- ✓ Your due date will change to the 25th of each month starting in the month of May.
- ✓ Minimum payments and other changes in your credit card terms may apply. Please review your monthly statements and future notifications to determine if your account will be impacted.
- ✓ Recurring credit card payments that are established as of 03/01/2021 will be uninterrupted. If you have your recurring payment set up for the minimum of \$20 please review your statement for the new minimum payment and contact the credit union to make changes. Please note that minimum payments will increase effective 06/01/2021. Any adjustments to automatic payments can be requested through secure chat online or by emailing [cardservices@peoplesadvfcu.org](mailto:cardservices@peoplesadvfcu.org)\*\*
- ✓ You will be able to make payments online from verified external accounts.\*
- ✓ For accounts currently earning rewards, the program will now be accessible from home banking and you will now have the option for cash back rewards.
- ✓ You will need to create a new username and passcode with the new rewards program.
- ✓ You will now be able to register your card with Apple Pay and Google Pay starting July 6th, 2021.
- ✓ The fraud center phone number will show up on your caller ID as 1-800-237-8990 and any text message sent to you from the Fraud Center will come from 96923. We recommend that you add these phone numbers to your contacts as "PAFCU Fraud Center".
- ✓ Card Valet will be deactivated, and you will be able to set up notifications and controls from the PAFCU app and home banking.
- ✓ You will receive a new card May 2021 that will have a new expiration date and CVV code.
- ✓ You will now be able to make payments over the phone with our automated Voice Banking option.

\*Account validation can take up to 5 business days.

\*\*If you make one time ACH payments to your credit card account, you will need to establish a verified external account within homebanking.

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## FAQS

### Q: WHEN WILL THESE CHANGES GO INTO EFFECT?

- ✔ The conversion will take place 4/15/2021.

### Q: WILL I GET A NEW CARD?

- ✔ Yes, your new card will be mailed the first week of May 2021. While you are waiting for your new card to arrive, you can continue to use your current card.

### Q: IS CARD VALET GOING AWAY

- ✔ Yes, Card Valet will be replaced with “My Card Rules” which will be located in your PAFCU mobile app or online banking.

### Q: WILL I BE ABLE TO TURN MY CARD ON AND OFF?

- ✔ Yes, you will be able to control your card in your PAFCU mobile app or online banking.

### Q: HOW CAN I ACTIVATE MY NEW CARD?

- ✔ You can activate any replacements cards in the PAFCU mobile app or by calling 1-800-290-7893

### Q: HOW CAN I MAKE CREDIT CARD PAYMENTS?

- ✔ Homebanking or mobile app
- ✔ Voice Banking
- ✔ Billpay
- ✔ With your account and routing number at a different financial institution. *\*Online payments with your account and routing number can be set up online or with your mobile app. Account validation will apply and can take up to 5 business days.*
- ✔ Continue to mail payments to PO Box 3180, Petersburg, VA 23805

### Q: WILL MY CREDIT CARD DUE DATE CHANGE?

- ✔ Yes, the new due date for all credit cards will be the 25<sup>th</sup> of each month.

### Q: WHEN IS MY FIRST CREDIT CARD PAYMENT DUE ONCE THE SYSTEM CHANGES?

- ✔ Monthly payments will be due the 25<sup>th</sup> of each month starting in May. April payments will be due April 6<sup>th</sup>.

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Transactions for:	Due date:	To avoid penalties and interest, pay by:
February 10 <sup>th</sup> - March 9 <sup>th</sup>	April 6 <sup>th</sup>	April 9 <sup>th</sup>
March 10 <sup>th</sup> -April 9 <sup>th</sup>	May 25 <sup>th</sup>	May 28 <sup>th</sup>
April 10 <sup>th</sup> -May 31 <sup>st</sup>	June 25 <sup>th</sup>	June 28 <sup>th</sup>
June 1 <sup>st</sup> - June 30 <sup>th</sup>	July 25 <sup>th</sup>	July 28 <sup>th</sup>
July 1 <sup>st</sup> -July 31 <sup>st</sup>	August 25 <sup>th</sup>	August 28 <sup>th</sup>

## Q: WILL MY MONTHLY CREDIT CARD PAYMENT BE CHANGING?

- ✔ Monthly minimum payments will increase to \$29 or 2% of your outstanding balance, whichever is greater. If your balance is less than \$29 your minimum payment will be equal to your current balance.

## Q: HOW WILL I ACCESS MY CREDIT CARD STATEMENT?

- ✔ Your monthly credit card statement will arrive in the same envelope as your normal monthly bank statement. If you have enrolled in e-statements, you will access the Documents tab in homebanking to view your statement each month.

## Q: WILL MY INTEREST RATE CHANGE ON MY CREDIT CARD?

- ✔ For those impacted, you will receive separate documentation disclosing your new interest rates effective 6/1/2021.

## Q: CAN I STILL DO BALANCE TRANSFERS AND CASH ADVANCES?

- ✔ Yes, you will continue to have full access to your account during the conversion period.

## Q: HOW WILL I SEE MY CREDIT CARD TRANSACTIONS ONLINE?

- ✔ Transactions will appear within homebanking just as they do for your checking and savings account. There will be no need to use a separate link.

## Q: DO I NEED TO ENROLL IN THE REWARDS PROGRAM?

- ✔ If your credit card is currently earning rewards, you will continue to do so. You will need to create a new username and passcode to redeem your points.

## Q: I HAVE NOT EARNED POINTS IN THE PAST, BUT I WOULD LIKE TO START, HOW CAN I SWITCH?

- ✔ Contact the credit union at 804-748-3081 or send us a message in homebanking and we would be happy to help you make the switch.

## Q: HOW DO I EARN REWARDS POINTS?

- ✔ You will earn 1 point for every \$1 you spend with your credit card.

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## Q: WILL I LOSE MY CURRENT REWARDS POINTS?

- ✔ No, your existing points will carry over to the new program and will post to your account within 30 days of the conversion.

## Q: WHEN WILL MY POINTS EXPIRE?

- ✔ Your points will expire 24 months after you earn them.

## Q: HOW DO I ACCESS MY REWARDS INFORMATION?

- ✔ You can access your rewards by logging into your PAFCU home banking account. You will also receive a monthly electronic statement on the last day of each month.

## Q: HOW WILL MY CREDIT BE IMPACTED?

- ✔ Your PAFCU account number on your credit report may change. You may even be notified by one of the credit bureaus that the account number has been changed. We want to reassure you that the only thing that has changed about your loan here at PAFCU, is the way we report your credit card account number to the credit bureaus. Your credit card is still exactly the same and is being reported to the credit bureaus as normal. This change will not affect your credit in any way.

## Q: WHAT DO I NEED TO DO TO PREPARE?

- ✔ Download your monthly statements prior to April 19<sup>th</sup>, you will not have access to past statements after this date.
- ✔ Link your external account to your PAFCU homebanking or mobile app to allow payments to your credit card from your other financial institution. *\*This process requires your account to be validated and can take up to 5 business days.*