

When Traveling Abroad, Notify Your Bank

Planning to travel abroad this summer? In addition to getting your passport, scheduling your itinerary, and deciding what to pack, Highpoint Community Bank reminds you that one of the most important steps to take is to notify your bank.

Here are some important tips to follow if you plan to use your credit and or debit card when preparing for vacation. While these recommendations are targeted for foreign travel, many of them can be followed even if you are planning to stay on American soil.

1. Contact your bank and credit card company before leaving so they know to expect purchases from a foreign country. Let them know when and where you are travelling. Provide them the dates you will be gone, and where you are going. The bank and credit card will make a note in your file. That way, they won't be surprised when they see charges from a foreign country begin to hit your account.
2. When providing your card information online for hotel and sightseeing reservations, only use reputable, secure booking sites.
3. Keep documentation of your card numbers and your banks' customer service phone number separate from your actual card. You may need this information if your card is lost or if you have other difficulties using your card.
4. Carry a backup card -- you never know if your primary card will get lost, stolen, damaged, etc.
5. Research the country you are visiting and plan accordingly. While in the U.S. card acceptance is widespread, some countries remain very reliant on cash so have a plan for how you will obtain cash if needed. Generally ATMs offer more favorable exchange rates as compared to traditional currency exchange locations.
6. Understand your card's fee structure. Most cards charge some type of foreign transaction fee or currency conversion fee. In addition, using a debit card at the ATM instead of a credit card will generally help you avoid credit card cash advance fees as well as higher cash advance interest rates.

For your safety, banks and credit card companies monitor customer credit card activity for unusual activity. Letting your bank know you are going to use your credit card overseas helps them to expect activity outside your normal spending pattern.