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Graebel ReloTRENDSSM



Traveling overseas – whether for pleasure, business, or to prepare for an upcoming relocation – can be daunting. Different languages, foreign currencies, and fear of threats and fraud can make people leery of using their credit cards. However, by following a few simple guidelines and keeping their guard up, travelers can avoid problems and receive the added protection that credit cards notoriously provide.

SAFELY USE CREDIT CARDS ABROAD.

TIPS FOR USING CREDIT CARDS INTERNATIONALLY

- > Call the credit card company prior to trips to a foreign country. Banks monitor spending habits to identify potential fraud. When a cardholder strays from his/her usual spending habits, the bank may freeze the account until transactions can be verified. Notifying the bank of international trips can avoid freezes and declines.
- > Pick a widely accepted credit card, such as a Visa, MasterCard, or American Express – and leave lesser known and store-specific cards at home. Carry more than one card, in case one is declined.¹
- > Write down international customer service phone numbers and card information (in code), and keep this information in a safe location apart from the credit card. Doing so will help you quickly report lost or stolen cards, as well as suspicious activity.²
- > Keep all receipts and review statements for overcharges and unauthorized charges. Report discrepancies immediately.



¹ Susan Stellin. "Advice on Using Credit Cards While Traveling Abroad." The New York Times, August 24, 2010.

² Peter Kenny. "Using Your Credit Card Abroad." Overseasdigest.com.



NEW CREDIT CARD FORMATS

In some European countries, Japan, Canada, and other nations, credit cards feature chips and require PIN numbers. Unlike the magnetic-stripped cards Americans use, these “chip and PIN” cards are widely accepted in kiosks, train stations, and tollbooths.³ American cardholders may run into issues with acceptance of their cards overseas. Cardholders need to be prepared to insist their cards can be swiped, visit attended pay booths, or use cash.

KEEPING CASH ON HAND

In rural areas and developing countries, credit cards may not be the preferred method of payment – if they are accepted at all. By having cash on hand, travelers have a solid backup for declines, minimum-purchase requirements, or cases where cards are not accepted.

When using ATMs in foreign countries, travelers should keep the following tips in mind:⁴

- > Use ATMs during the day – and try to find ones located in banks, hotels, and other well-lit commercial facilities.

- > Watch for suspicious-looking people.
- > Do not use an ATM that is in disrepair or has anything unusual on the card reader or keypad.
- > Do not repeatedly enter PIN numbers if a card is stuck in the machine. Leave the card and immediately cancel the card.

ADDITIONAL RESOURCES

For more information on how to avoid fraud and protect finances while overseas, please visit these websites:

- > <http://travel.state.gov/> – The U.S. Department of State provides detailed information on financial matters for various countries, as well as tips to stay safe.
- > http://usa.visa.com/personal/using_visa/travel_preparation_faq.html – Visa answers questions about cross-border purchases and withdrawals.
- > www.mastercard.com – Find information on MasterCard, including travel assistance and protection, emergency contact details, and currency conversion.
- > www.americanexpress.com – Cardholders can find travel planning assistance, protection, and contact information.

WHAT DO YOU NEED? HOW CAN WE HELP?

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³ Susan Stellin. “Advice on Using Credit Cards While Traveling Abroad.” The New York Times, August 24, 2010.

⁴ Susan Ladika. “Tips for minimizing danger of using an ATM card abroad.” www.creditcards.com, August 25, 2010.