



RE: Prepaid card

Dear Member:

We are reaching out to share an important announcement regarding our Prepaid Reloadable Card program. After careful consideration, we have decided to sunset the program. Effective September 1, 2024, Otero FCU will discontinue offering our prepaid reloadable card program(s). You may continue to use your current prepaid reloadable card until May 1, 2025. Please note the changes and effective dates pertaining to your prepaid reloadable card below.

September 3, 2024 – we will no longer renew the prepaid reloadable cards. Any card that expires during the month of September 2024 and later will not be renewed. The replacement of any lost or stolen prepaid reloadable card will also be discontinued during this time. Should your prepaid reloadable card fall into one of these scenarios, please contact us by visiting your local branch or calling 1-800-376-9000 to obtain a refund of your remaining balance. We also recommend that you contact all employers whose paychecks are being direct deposited onto your prepaid card to switch your direct deposit to an alternative account. It is recommended to stop any recurring payments coming from this prepaid card account at this time as well.

March 3, 2025 – the reload options to add funds to your prepaid reloadable card will be turned off. Please use the remaining balance on your card prior to May 1, 2025. For balance inquiries you may visit your prepaid reloadable card's website or call the number found on the back of the card.

May 1, 2025 – your prepaid reloadable card will be closed. A refund for your remaining balance will be processed by our credit union. Please ensure that you have verified your contact information on your Prepaid Reloadable card is correct prior to May 1, 2025 in order to efficiently receive your refund. For information regarding your refund or alternative product options, please contact us by visiting your local branch or calling 1-800-376-9000.

We truly apologize for any inconvenience this may cause as we strive to provide our members the utmost consumer experience with our products and services. Thank you for your continued membership and support. If you have any questions regarding this change, please call us at 1-800-376-9000 or visit your local branch.

Sincerely,
Otero Federal Credit Union