

Monthly Saver.

Summary box			
Account name	Monthly Saver		
What is the interest rate?	Interest rate (for 12 month term)	2.00% Gross/AER (fixed)	
	You'll earn interest on balances of £1 or more. Interest is calculated each day and paid at the end of the 12 month term. At the end of the term the account will switch to a variable rate Easy Saver account, where the following rates will apply:		
	Interest rate with bonus (includes a fixed introductory bonus of 0.20% for the first 12 months)	0.25% Gross/AER (variable)	
	Interest rate without bonus (applicable after 12 months)	0.05% Gross/AER (variable)	
Can TSB change the interest rate?	No, we can't change the interest rate during the term of your Monthly Saver.		
What would the estimated balance be after 12 and 24 months?	Based on accounts opened on the first of March, with 12 monthly deposits of £250 made on the 25th of the month (which is the maximum you can pay in each month). This example assumes that no withdrawals are made from the account and that variable interest rates on Easy Saver remain the same:		
	Year 1 – Monthly Saver	Amount saved	£3,000.00
		Interest earned at 2.00% Gross/AER (fixed)	£28.33
		Estimated balance after 12 months	£3,028.33
	At the end of the term the funds are transferred to an Easy Saver account.		
	Year 2 – Easy Saver	Opening balance	£3,028.33
Interest earned at 0.25% Gross/AER (variable) (includes bonus of 0.20% for the first 12 months)		£7.57	
Estimated balance after 24 months		£3,035.90	
This is an example only and doesn't take into account your individual circumstances.			
How do I open and manage my account?	Ways to open	<ul style="list-style-type: none"> In branch Online 	
	Who can open	You must be: <ul style="list-style-type: none"> 16 or over A UK resident; and A TSB current account holder 	
	Ways to pay money in	You must set up a monthly standing order between £25 and up to £250 from a TSB current account	
	Manage your account	<ul style="list-style-type: none"> In branch Over the phone Online Mobile app 	
Can I withdraw money?	Withdrawals allowed	Yes, instant access. You can't replace withdrawn funds.	
	Withdrawal charges	No withdrawal penalties apply	
	How to withdraw	To another TSB current or savings account in your name (or in the case of a joint account, in any of your names).	
Additional information	<ul style="list-style-type: none"> Accounts can be opened in sole or joint names One account per customer If you close your Monthly Saver before the end of the 12 month term, you won't be able to open another account before the first anniversary of this account Interest is paid gross (without taking off tax) If you earn more interest than the Personal Savings Allowance, you may have to pay extra tax yourself The Personal Savings Allowance is £1,000 for basic rate taxpayers and £500 for higher rate taxpayers. Additional rate taxpayers don't receive a Personal Savings Allowance. 		

Rates and information correct as of 02 February 2017.

If you'd like this in another format such as large print, Braille or audio please ask in branch.

If you have a hearing or speech impairment you can contact us using Text Relay (previously Tynetalk) or Textphone on **0345 835 3843** (lines are open 24 hours a day, seven days a week).

Calls may be monitored or recorded. If you need to call us from abroad, or prefer not to use our 0345 number, you can also call us on 0203 284 1575. Not all Telephone Banking services are available 24 hours a day, seven days a week. Please speak to an advisor for more information.

Rates can change at any time and you should check the current interest rate before applying for the account.

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. Gross rate is the contractual rate of interest payable before the deduction of income tax. Tax free is the contractual rate of interest payable where interest is exempt from income tax. Tax treatment depends on your individual circumstances and may change.

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