

# Tips on managing your overdraft.

## Reducing interest and fees.

**Move the day standing orders come out of your account** to just after your monthly money gets paid in. This could help you have a clearer view of how much money you have to last until your next pay day, and so could:

- prevent returned payments or having to use your arranged overdraft to cover bills.
- help reduce the amount of time your overdraft is being used, significantly reducing the interest you pay.

Speak to a TSB Partner or log on to online banking to manage your standing order dates.

**Move your Direct Debits to a different date for the same reasons as above** – just contact the company you're paying. Also, check what Direct Debits you have. You might be paying for services you've stopped using but haven't been cancelled.

**Avoiding returned item fees or additional unarranged overdraft interest.** If you've a payment refused due to lack of funds or it's paid using an unarranged overdraft, remember you've until 2:30pm that day to move money into that account to avoid paying fees or interest. Also, if you dip into an arranged overdraft, you've until 10pm to avoid any additional interest.

**Try to pay off a fixed amount each month.** Over time this could reduce any negative balance, and even help you return to credit. You could use savings to do this, where you may be receiving a lower rate of credit interest than you're paying to borrow on your overdraft.

## Knowing your borrowing options.

**Short term borrowing.** Overdrafts can be used for this, for more information go to [tsb.co.uk/current-accounts/overdrafts/](https://tsb.co.uk/current-accounts/overdrafts/)

**Long term borrowing.** If you need to borrow for longer there are products you could be eligible for that allow you to borrow at a better rate. We can talk through your options, just give us a call or make an appointment at your local branch.

## Keeping track of your money.

**Check your balance regularly** via our Mobile App, Internet Banking, ATMs or pop into your local branch. By doing this you can see how much money is in the account and how much arranged overdraft limit you still have available.

**Make sure you're getting our handy text alerts.** If we've got your mobile number, we'll automatically send you alerts when:

- you go into an arranged overdraft;
- you have £50 or less available to spend in your account;
- you're over your account limit or when you don't have enough money to make a payment.

There are also custom alerts you can set up to let you know when you reach a low or high balance of your choosing – this can be another useful way of keeping track of your balance.

You can opt in or out of alerts through online banking at any time, or by contacting us at a branch or by phone.

**Review your Statement of Fees to see how much your overdraft has cost you over a year.** We send you this annually, near the anniversary of your account opening.

## Getting free advice.

You can get free, independent and confidential advice from any of the following:

- StepChange Debt Charity – [www.stepchange.org](http://www.stepchange.org) or call **0800 138 1111**
- Money Advice Service – [www.moneyadviceservice.org.uk](http://www.moneyadviceservice.org.uk) or call **0800 138 7777**
- Citizens Advice Bureau (CAB) – [www.citizensadvice.org.uk](http://www.citizensadvice.org.uk)
- National Debtline – [www.nationaldebtline.org](http://www.nationaldebtline.org) or call **0808 808 4000**.

You don't need to be struggling financially to contact them. They can help with other things like budgeting and making sure you claim all the benefits you're entitled to.

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 or Textphone on **0345 835 3843** (lines open from 7am to 11pm, 7 days a week).

Not all Telephone Banking services are available 24 hours, 7 days a week. Speak to a Partner for more information. 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 **+44 203 284 1575**.

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