

## For more information or details of our interest rates

- call in at your local branch or agency
- call Furness Direct on: **0800 83 43 12**
- visit our website **www.furnessbs.co.uk**
- email us at **furness.direct@furness-bs.co.uk**

# Furness Student Account

Earn while you learn



Furness Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Furness Building Society is on the Financial Services Register under registration number 159624.

AER stands for the Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year (excluding bonuses). Tax free means the interest you earn is exempt from UK Income Tax and Capital Gains Tax. From 6 April 2016 the Government has introduced a personal savings allowance. The allowance is £1,000 for basic rate tax payers and £500 for higher rate tax payers. There is no allowance for additional rate tax payers. From this date tax will not be deducted from the interest the Furness Building Society pays on your savings. If you have any savings income over your personal savings allowance you will have to pay some tax on this. HMRC will normally collect the tax by changing your tax code. Interest from ISAs does not count towards your personal savings allowance because it is already tax free.

The Society is covered by the Financial Ombudsman Service and has a complaints handling procedure. A copy of the complaints handling procedure is available on request. Complaints we cannot settle may be referred to the Financial Ombudsman Service.

Your call may be monitored or recorded to maintain a quality service.



**Head Office:**  
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**Furness**  
BUILDING SOCIETY

Always with your  
interest at heart

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## Summary Box - Key Product Information

Account Name	Furness Student Account				
<b>What is the interest rate?</b>	<p>The current interest rates are:</p> <table><tr><td>£1 and over</td><td>1.10% Gross / 1.10% AER</td></tr><tr><td>£500 and over</td><td>1.25% Gross / 1.25% AER</td></tr></table> <p>Interest is variable, calculated on a daily basis and is added to your account. Interest is paid half yearly on 30 June and 31 December.</p>	£1 and over	1.10% Gross / 1.10% AER	£500 and over	1.25% Gross / 1.25% AER
£1 and over	1.10% Gross / 1.10% AER				
£500 and over	1.25% Gross / 1.25% AER				
<b>Can Furness Building Society change the interest rate?</b>	<p>As the interest rate is variable, we may change the rate if we reasonably believe that the change is needed.</p> <p>If we increase the rate we will tell you within 30 days of the change. If we reduce the rate we will tell you no less than 14 days before we make the change.</p> <p>For full details on how and why we will change the interest rate on your account, please refer to Section 7 of the General Investment Terms and Conditions.</p>				
<b>What would the estimated balance be after 12 months based on a £400 deposit and £1,000 deposit</b>	<p>Based on an interest rate of 1.10% Gross, if you deposited £400 in this account, after 12 months you would have £404.40.</p> <p>Based on an interest rate of 1.25% Gross, if you deposited £1,000 in this account, after 12 months you would have £1,012.50.</p> <p>These figures are for illustration purposes and are based on no additional deposits, withdrawals or changes in interest rate within the 12 month period</p>				
<b>How do I open and manage my account?</b>	<p><b>Opening your account</b></p> <p>To open your account you must be permanently resident in the UK.</p> <p>The Furness Student Account is a 3 year term product and is available to students in full time education and proof of the full time further education must be provided at the time of account opening.</p> <p>Simply call into your local Furness branch or agency, call Furness Direct on 0800 834 312 or access the application form on our website <a href="http://www.furnessbs.co.uk">www.furnessbs.co.uk</a>. You will need to provide some identification when you open your account and details of our requirements can be obtained from your local branch or agency, by contacting Furness Direct or on our website. If you are already a Furness customer, in most cases this will not be necessary. When you open your account you will receive a passbook.</p>				

### How do I open and manage my account? Continued...

### Savings limits and additional investments

Minimum investment £1 - Maximum investment £20,000. You can add to your account at any time subject to the maximum investment limit.

Payments into the account can be made by faster payment, standing order or by cash or cheque at your local branch or agency. You may also send a cheque through the post. Please ensure that cheques are made payable to the account holder and quote the account number on the payee line.

To manage your account, visit us at a branch or agency or by sending us your written instructions.

### Can I withdraw money?

You can withdraw from your account at any time without notice or penalty by visiting us at a branch or agency or by sending us your written instructions. You must always present your passbook to make a withdrawal or close your account. Please note that branch and agency limits apply to cash withdrawals.

The Furness Student Saver is a 3 year term product and at the end of the term, your account will be transferred to an access account. We will contact you at this time to let you know what other options are available.

### Additional Information

Please note that the Furness offers other access accounts and if you would like details, please ask at your local branch or agency, call Furness Direct on 0800 834 312 or visit our website.

You must read the General Investment Terms and Conditions and Other Important Information leaflet to ensure you fully understand how your account works and your responsibilities as an account holder.