Double Access Savings for Teachers

3.75%
gross p.a./AER variable*
(Issue 1)

Summary Box

ACCOUNT NAME **Double Access Savings for Teachers** (ISSUE 1)

WHAT IS THE INTEREST RATE? GROSS P.A./AER VARIABLE: **3.75%**
If you make more than two withdrawals per calendar year, the interest rate payable on the remaining balance for that calendar year will be equivalent to the Society's Extra Ordinary Account rate: **GROSS P.A./AER VARIABLE: 1.25%**
*AER: Stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year

CAN TEACHERS BUILDING SOCIETY CHANGE THE INTEREST RATE?
The interest rate for this account is variable, meaning that it can be changed at any time in accordance with sections 6.4, 6.5 and 6.6 of the Society's Savings Account General Terms and Conditions.

WHAT WOULD THE ESTIMATED BALANCE BE AFTER 12 MONTHS BASED ON A £1,000.00 DEPOSIT?
The estimated balance after 12 months based on a £1,000.00 deposit would be £1,037.50. This amount is based on the assumption that all terms and conditions for the account are met.

HOW DO I OPEN AND MANAGE MY ACCOUNT?

Opening your Account

- The minimum opening balance for this account is £100.00 with a maximum investment of £100,000.00.
- This account can be opened online or by post

Managing your Account

- This account can be operated online or by phone
- To access our 'MyAccounts' online service please visit
www.teachersbs.co.uk/my-accounts and follow the registration process

Available to teachers (including retired teachers) and other education professionals only

If the account is being opened via bank transfer, it is a condition of the account that the funds being used to open the account are received from the nominated bank account detailed on the application form and that this account belongs to the account holder/s

CAN I WITHDRAW MY MONEY?
Up to two withdrawals can be made per calendar year without notice by telephone or online. If you make more than two withdrawals per calendar year, the interest rate payable on the remaining balance for that calendar year will be equivalent to the Society's Extra Ordinary Account rate.
When you wish to make a withdrawal, you can log into your 'My Accounts' service or contact us by telephone to request the funds. The Society will then transfer the money to your nominated account by the Faster Payments Service.
Your funds will then be available to you on the next working day, so please take this into account when making a withdrawal (this is not suitable if you think you may need the money on the same day).

WILL I GET CHARGED TO OPERATE MY ACCOUNT?
The normal day to day operation of your account is free of charge. However there are some additional services that we may charge you for. These are as follows:

- Withdrawals by telegraphic transfer: If you ask us to transfer money to your bank as a same day transfer - £25.00
- Unpaid/returned cheques: If your bank or cheque issuer does not honour your cheque and we reverse the payment from your account - £7.00

ADDITIONAL INFORMATION

- Daily interest
- Interest paid annually on 31st December
- This product may be withdrawn at any time and without notice

IMPORTANT INFORMATION

The gross rate is the contractual rate of interest payable before the deduction of income tax at the rate specified by law (the "specified rate"). The AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.
The maximum holding permitted across all accounts is £1.5m exclusive of accrued interest.

ACCOUNT OPENING AND MAKING YOUR FIRST PAYMENT

You can open this account in one of the following ways:

1. Complete the online application form. We will then write to you with instructions on how to make your initial payment by bank transfer.
2. Request an application form and return it to us at Teachers Building Society, Allenview House, Hanham Road, Wimborne, Dorset, BH21 1AG. We will then let you know how to send your first payment to the account.

If you are not happy with your new account, you can switch to another available account within 14 days, or have your money returned with interest.

ADDING MONEY TO YOUR ACCOUNT

Once you have made your first payment, you can add money to your account at any time up to a maximum of £100,000.00. To do this, ask your bank to set up a one off payment or make a regular transfer by Standing Order.
For this you will need the Society's bank details which are; NatWest, Wimborne, Account Name; the name on your personal account (**this must be entered as it appears on your account record with us)**, Sort Code; 60-24-43, Account Number; 60230282. **You must use your Society account number as the reference when making a transfer so that we can ensure the funds are applied to the correct account.**

INTEREST

Interest is paid annually on 31st December and will be added to your account or transferred to your nominated bank account. If your balance falls below £100.00, the interest rate payable will be equivalent to our Extra Ordinary Account rate (GROSS P.A./AER VARIABLE: 1.25%).

WITHDRAWALS & CLOSURES

Up to two withdrawals can be made per calendar year without notice by telephone or online. If you make more than two withdrawals per calendar year, the interest rate payable on the remaining balance for that calendar year will be equivalent to the Society's Extra Ordinary Account rate (GROSS P.A./AER VARIABLE: 1.25%).
When you wish to make a withdrawal, you can log into your 'My Accounts' service or contact us by telephone to request the funds. The Society will then transfer the money to your nominated account by the Faster Payments Service.

TALK TO US

If you aren't happy with our service we have an internal complaints procedure. For more information about the process, please visit www.teachersbuildingsociety.co.uk/help-me/feedback. For further help you can call us on 0800 783 2367, email us on complaints@teachersbs.co.uk or write to us at Teachers Building Society, Allenview House, Hanham Road, Wimborne, Dorset, BH21 1AG. The Financial Ombudsman Service provides a free and independent service for consumers and can be contacted at The Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 0800 023 4567 or visit financial-ombudsman.org.uk

**This is a limited issue account and could be withdrawn at any time without notice.
This leaflet forms part of the Terms and Conditions of the Double Access Savings for Teachers (Issue 1).
Please ensure that you read the Society's Savings Account General Terms and Conditions that apply to this account.**