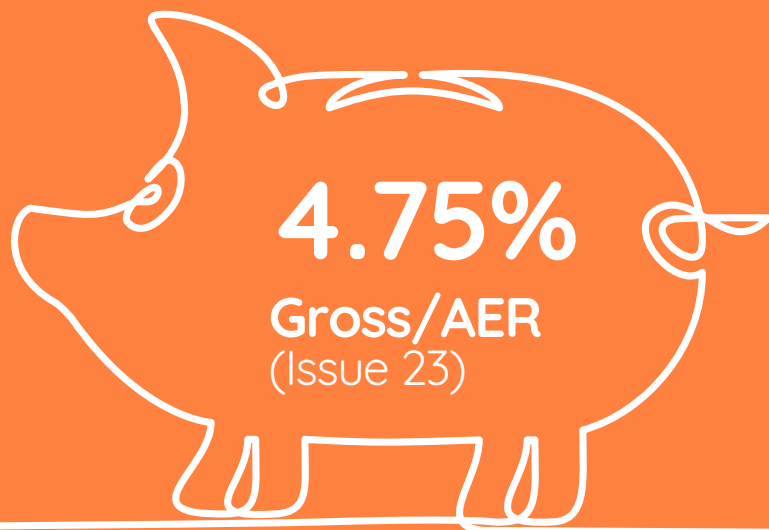


# Fixed Rate Pension Account

(Fixed Until 19.07.28)



## Summary Box

**ACCOUNT NAME** FIXED RATE PENSION ACCOUNT (ISSUE 23)

A fixed rate account for a SIPP (Self Invested Pension Plan) or a SSAS (Small Self-Administered Scheme)

**WHAT IS THE INTEREST RATE?** GROSS/AER: 4.75%

If your balance falls below the minimum amount the interest rate payable on the remaining balance for that calendar year will be equivalent to the Society's Extra Ordinary Account rate: **GROSS/AER: 0.50%**

**CAN TEACHERS BUILDING SOCIETY CHANGE THE INTEREST RATE?**

The interest rate for this account is fixed until 19 July 2028, meaning that it cannot be changed during the fixed rate period.

**WHAT WOULD THE ESTIMATED BALANCE BE AT THE END OF THE FIXED RATE PERIOD BASED ON A £1,000 DEPOSIT?**

The estimated balance at the end of the fixed rate period based on a £1,000.00 deposit would be £1,249.41. This amount is based on the assumption that all terms and conditions for the account are met. We have worked this out assuming a £1,000.00 deposit is made on the first day the bond is available, interest earned is added to the account and no further deposits or withdrawals are made throughout the fixed term. This projection is provided for illustrative purposes only and does not take into account your individual circumstances.

**HOW DO I OPEN AND MANAGE MY ACCOUNT?**

- For SIPP accounts, your scheme administrator will need to complete and return a pension application form together with the documentation listed overleaf.
- For SSAS accounts, you will need to complete and return a pension application form together with the documentation listed overleaf.

The account can be opened by completing our Pension application form and sending it to us, together with a cheque made payable to 'Teachers Building Society a/c (name of organisation)' for a minimum sum of £1,000.00.

The maximum holding permitted across all accounts is £1.5m exclusive of accrued interest. The account can be added to at any time up to a maximum investment of £250,000.00. If the balance falls below £1,000.00 the Society reserves the right to close the account. Any additional deposits will be accepted by cheque or electronic transfer from the designated pension bank account only.

SIPP deposits will only be accepted by scheme administrators authorised and regulated by the Financial Conduct Authority. Please note: A cooling off period is not available for this type of account.

**CAN I WITHDRAW MY MONEY?**

Withdrawals are not allowed within the fixed rate period and therefore 'Clause 8' of the Deposit Account General Terms and Conditions only applies on maturity.

The Society will write to you prior to maturity with the options that are available. You will, of course, have the opportunity to withdraw or transfer to one of the Society's other savings accounts at that time without charge.

**ADDITIONAL INFORMATION**

- This account matures at midnight on 19 July 2028
- The interest rate is fixed until 19 July 2028
- Interest on this account will be added on 19 July 2024, 19 July 2025, 19 July 2026, 19 July 2027 and 19 July 2028. Alternatively, interest can be paid to a bank account or transferred to another account with the Society
- This product may be withdrawn at any time and without notice

**THIS LEAFLET FORMS PART OF THE TERMS AND CONDITIONS OF THE FIXED RATE PENSION ACCOUNT (ISSUE 23)  
PLEASE ENSURE THAT YOU READ THE SOCIETY'S DEPOSIT ACCOUNT GENERAL TERMS AND CONDITIONS THAT APPLY  
TO THIS ACCOUNT. THIS ACCOUNT IS AVAILABLE FOR SELF INVESTED PERSONAL PENSION AND SMALL SELF-  
ADMINISTERED SCHEME INVESTMENTS ONLY.**

## **DOCUMENTATION**

To support your Pension application, we will require the following documents:

1. A certified copy of the Trust Deed (if we do not already hold a copy and no changes to the Trust Deed have been made)
2. A certified copy of the supplemental deed (if appropriate)
3. A certified copy of the scheme rules
4. A certified copy of HMRC letter quoting the name and number of the scheme (for SIPP accounts only)
5. Certified copies of the scheme member's identification
6. List of all authorised signatories (please complete form attached)
7. A cheque made payable to Teachers Building Society re 'The Scheme Member' drawn on the designated SIPP/SSAS bank account

## **HOW YOU ARE PROTECTED**

Your eligible deposits with Teachers Building Society are protected by the Financial Services Compensation Scheme (FSCS). For further information on the FSCS including eligibility and limits, please visit [www.fscs.org.uk](http://www.fscs.org.uk).

## **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.

## **INTEREST**

Interest on this account will be added on 19 July 2024, 19 July 2025, 19 July 2026, 19 July 2027 and 19 July 2028. Alternatively, interest can be paid to a bank account or transferred to another account with the Society. If your balance falls below £1,000.00, the interest rate payable will be equivalent to our Extra Ordinary Account rate- (GROSS/AER: 0.50%).

## **WITHDRAWALS**

Withdrawals are not allowed within the fixed rate period and therefore 'Clause 8' of the Deposit Account General Terms and Conditions only applies on maturity.

## **CLOSURES**

Closures are not allowed within the fixed rate period and therefore 'Clause 10.1' of the Deposit Account General Terms and Conditions may apply only after maturity.

## **MATURITY**

We will contact you at least 14 days before the end of the fixed period to advise you of the options available upon maturity.

## **TALK TO US**

If you aren't happy with our service we have an internal complaints procedure. For more information about the process, please call us on 0800 783 2367, email us on [complaints@teachersbs.co.uk](mailto:complaints@teachersbs.co.uk) or write to us at Teachers Building Society, Allenvie 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](http://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 FIXED RATE PENSION ACCOUNT (ISSUE 23).  
PLEASE ENSURE THAT YOU READ THE SOCIETY'S DEPOSIT ACCOUNT GENERAL  
TERMS AND CONDITIONS THAT APPLY TO THIS ACCOUNT.**