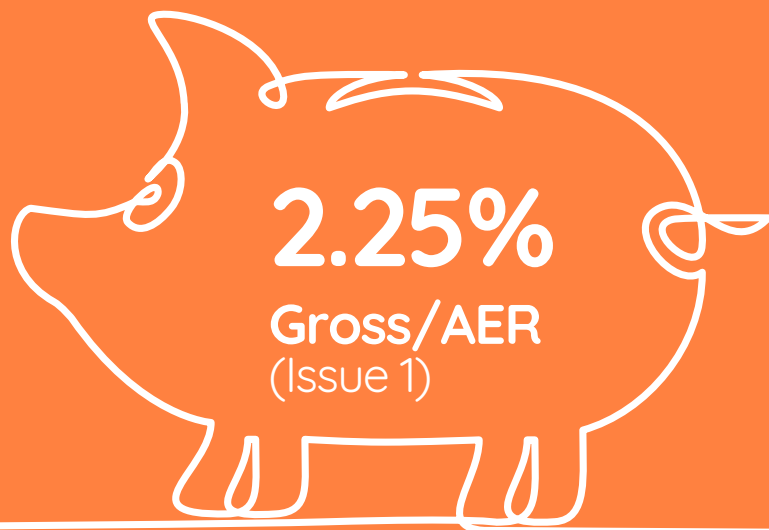


# Pension 30



## Summary Box

### **ACCOUNT NAME** PENSION 30 (ISSUE 1)

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: 2.25%

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% variable**

### **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 applicable terms and conditions.

### **WHAT WOULD THE ESTIMATED BALANCE BE AFTER 12 MONTHS BASED ON A £1,000 DEPOSIT?**

The estimated balance after 12 months based on a £1,000 deposit would be £1,022.50. 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?**

- 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 £500,000.00. 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.

### **CAN I WITHDRAW MY MONEY?**

Withdrawals/closures can be made with no loss of interest following 30 days' notice. Withdrawals/closures must be requested in writing and funds will be sent to the designated bank account upon receiving signed instructions from the required signatories as outlined on the original application form.

### **ADDITIONAL INFORMATION**

- Daily Interest
- Withdrawals and closures may be made with no loss of interest following 30 days' notice by post.

#### **Immediate withdrawals are not permitted**

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- This product may be withdrawn at any time and without notice

**THIS LEAFLET FORMS PART OF THE TERMS AND CONDITIONS OF THE PENSION 30 ACCOUNT (ISSUE 1).**

**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 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 £1,000.00, the interest rate payable will be equivalent to our Extra Ordinary Account rate (GROSS/AER 0.50%).

## **WITHDRAWALS/ CLOSURES**

Withdrawals/closures can be made with no loss of interest following 30 days' notice. Withdrawals/closures must be requested in writing and funds will be sent to the designated bank account upon receiving signed instructions from the required signatories as outlined on the original application form.

## **DEFINITIONS**

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 net rate is the rate which would be payable after allowing for the deduction of income tax at the specified rate from the gross 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.

## **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 PENSION 30 ACCOUNT (ISSUE 1)  
PLEASE ENSURE THAT YOU READ THE SOCIETY'S DEPOSIT ACCOUNT GENERAL  
TERMS AND CONDITIONS THAT APPLY TO THIS ACCOUNT.**

**teachersbuildingsociety.co.uk**

**0800 783 2367**

**Teachers**  
Building Society

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Reg No 156580).

July - 2023