

# Newcastle Easy Saver (Issue 5)



**A variable rate of interest which allows easy access withdrawals at any time.**

Summary Box							
<b>Account Name</b>	<b>Newcastle Easy Saver (Issue 5)</b>						
<b>What is the interest rate?</b>	<table border="1"> <thead> <tr> <th>Annual Interest (Variable)</th> <th>Monthly Interest (Variable)</th> </tr> </thead> <tbody> <tr> <td><b>3.00% gross pa*/AER**</b></td> <td><b>2.96% gross pa*/3.00% AER**</b></td> </tr> <tr> <td><b>Interest is paid on:</b> Annual Anniversary of account opening</td> <td><b>Interest is paid on:</b> Monthly Anniversary of account opening</td> </tr> </tbody> </table>	Annual Interest (Variable)	Monthly Interest (Variable)	<b>3.00% gross pa*/AER**</b>	<b>2.96% gross pa*/3.00% AER**</b>	<b>Interest is paid on:</b> Annual Anniversary of account opening	<b>Interest is paid on:</b> Monthly Anniversary of account opening
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<b>Interest is paid on:</b> Annual Anniversary of account opening	<b>Interest is paid on:</b> Monthly Anniversary of account opening						
<b>Can Newcastle Building Society change the interest rate?</b>	The account is a variable rate account, which means that the rate of interest paid may change throughout the lifetime of the account. Please refer to section 3 of the Savings General Terms & Conditions which sets out the reasons for which Newcastle Building Society may change the interest and the procedure for doing so.						
<b>What would the estimated balance be after 12 months of account opening based on a £1,000 deposit?</b>	<table border="1"> <thead> <tr> <th>Annual (Variable)</th> <th>Monthly (Variable)</th> </tr> </thead> <tbody> <tr> <td>£1,030</td> <td>£1,030</td> </tr> </tbody> </table>	Annual (Variable)	Monthly (Variable)	£1,030	£1,030		
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<b>Please note:</b> This projection is provided for illustrative purposes only and does not take into account the customer's individual circumstances. This projection is based on an initial £1,000 Deposit and no further Deposits or withdrawals are made.							
<b>How do I open and manage my account?</b>	<p><b>Opening your account:</b> In branch or online. For existing customers you can also log in to your Newcastle Building Society account to apply.</p> <p><b>Giving us instructions for your account:</b> In branch, by post, by telephone, or by secure message (for accounts opened and operated online).</p> <p><b>Minimum Opening Deposit:</b> £1</p> <p><b>Maximum Opening Deposit:</b> £250,000</p> <p><b>Maximum Account Balance:</b> £250,000 (plus any resulting interest)</p>						
<b>Can I withdraw money?</b>	<b>Withdrawals/transfers can be made penalty free without notice.</b>						
<b>Additional Information</b>	<b>Tax Status:</b> Interest will be paid gross* which means no tax is deducted. It is your responsibility to pay any tax due, based on your individual circumstances.						
	<b>Charitable Donation:</b> A donation of £1 will be made to the Community Foundation*, to be held as part of the Newcastle Building Society Community Fund for each Newcastle Easy Saver opened. The donation will be paid by Newcastle Building Society, providing at least £100 has been Deposited in to the account and the balance has remained at £100 or above for 6 months following the account opening date. Only 1 donation will be made per customer. For example, if 2 accounts are opened, only £1 will be donated in total. The payment to Community Foundation will be made annually for new accounts opened in the last 12 months.						

\*"Gross" interest is the contractual rate of interest, without the deduction of tax.

\*\*"AER" stands for the Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added to your account each year.

\*Community Foundation is a Registered Charity serving Tyne & Wear and Northumberland - Registered Charity Number: 700510. Limited Company Number 2273708

## Definitions:

A "Deposit" is defined as a minimum investment of £1.

"Annual Anniversary" means twelve months from account opening and each subsequent twelve month period thereafter, for the purposes of calculating the annual interest payment.

"Monthly Anniversary" is calculated from the date of the account opening. For example, if the account is opened on the 27<sup>th</sup> January, the Monthly Anniversary is the 27<sup>th</sup> of each subsequent month.

A "Working Day" is defined as any day except Saturday, Sunday or English Bank Holidays.

## Product Special Conditions

These Product Special Conditions and the Newcastle Building Society's Savings General Terms and Conditions will apply, effective from the date of account opening. In the event of a conflict, these Product Special Conditions will prevail.

1. This account can be held in single or joint names. However, if the account is for a child under the age of 16, the account will be held in the child's name only, with an adult named as a registered contact.
2. This account is offered on a limited basis and may be withdrawn at any time and without notice. We will not inform you personally when the account is withdrawn but we will publicise this on our website.
3. After placing your initial Deposit of at least £1, you may make unlimited further Deposits or withdrawals penalty free, subject to the minimum and maximum balances shown above.
4. Interest is calculated daily and can be paid to this account, to another account with Newcastle Building Society or to a third party bank or building society account in your name.
5. Should the Annual or Monthly Anniversary date for interest payment purposes be a Working Day, then any monthly interest paid to a third party will be paid on that day. Otherwise it will be paid on the following Working Day.
6. If any monthly interest payable is less than £1, we will not pay this to a third party bank or building society account. The amount due will be accrued on this account and will be paid once the cumulative interest earned is greater than £1, on the next Monthly Anniversary interest payment date.
7. Details correct as at 18 August 2023.