Your Student account product conditions.

current accounts

Student account product conditions	

Eligibility	• You must:
	  • be 17 or over
	  • have been a UK resident for at least three years
	  • be studying on a full time course that lasts for a minimum of two years or on a one year access course that leads to a full time degree.

Credit interest	• Credit interest is interest we pay you. The interest rate is variable, which means it can go up or down. • Interest is paid by the 10th of each month. • The interest we pay you is shown in the table below:

	Interest paid monthly	
Balance in your account	AER%	Gross%
£0+	5.00%	4.89%
Over £500	0%	0%

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.
Gross rate is the contractual rate of interest payable before the deduction of income tax.

Overdrafts	• How much we let you borrow, if any, is subject to you applying for an overdraft. It also depends on us checking your personal circumstances. • You must 18 or over and a UK resident to apply. • We can ask you to repay any money you borrow at any time. • If you have an overdraft when your Student account is converted to a different account, then the interest rate for that account will apply. They'll apply from the date your Student account is transferred.
Arranged Overdrafts	• You can apply for an interest-free Arranged Overdraft, as set out in the table below. • In all cases, you need to apply for your Arranged Overdraft and each of the increases, if any. For example if you apply for an Arranged Overdraft of £500 in month one of being on your course, and then want to increase your overdraft once you have been on your course for 9 months, you'd need to apply to do this. • You can apply for your Arranged Overdraft in branch, on the phone or online.

Time spent on your course	Maximum interest-free Arranged Overdraft limit
Months 1 – 6	Up to £500
Months 7 – 9	Up to £1,000
Month 10 onwards	Up to £1,500

Unarranged Overdrafts	• If you go overdrawn unexpectedly or over your Arranged Overdraft limit, we may agree to cover your payments with an Unarranged Overdraft. • If we agree to give you an overdraft, we'll charge you interest on the amount you borrow. You can find this rate in the Banking Charges Guide.
Restrictions	• You can only have one Student account with us. • Your account must be in your own name as an individual. • You can't have a joint Student account. • You can't open or have another Student account with another provider.

Can you cancel or close your account?	• If you aren't happy with your account, you can cancel it within 30 days of opening without charge. • You can also close your account at any time by post, phone or in branch. We'll pay you interest until you cancel. • For more information, see the Personal Banking terms and conditions.
Account conversion	• When you're no longer eligible for the Student account, we'll convert your account to a Graduate account (or similar account if it's no longer available). • We'll do this if you graduate from your course, or after a maximum of six years unless you make a different arrangement with us. • If you're not eligible for a Graduate account, we'll convert your account to a Spend & Save account (or similar if it's no longer available). You won't be eligible for a Graduate account if you leave full time study before graduating. • We'll tell you in writing two months before we change your account type. • Once your account is converted, the benefits connected with your Student account will stop.
Which other terms and conditions do you need to read?	• There are other terms and conditions that cover your account. These are set out in the Personal Banking terms and conditions and the Banking Charges Guide.

Information correct as at 23 June 2020.

If you'd like this in another format such as large print, Braille or audio please ask in branch or call us on **03459 758 758** (lines are open from 8am to 8pm, 7 days a week).

If you have a hearing or speech impairment you can contact us using Text Relay or Textphone on **0345 835 3843** (lines open from 7am to 11pm, 7 days a week).

The opening hours of our Telephone Banking advisor services are 8am to 8pm Monday to Sundays to speak to a Partner. Our lost and stolen card and fraud reporting lines are open 24/7. Not all Telephone Banking services are available 24 hours, 7 days a week. Speak to a Partner for more information. Calls may be monitored or recorded.

If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **+44 203 284 1575**.

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