

## Summary box

# 1 Year Triple Access Online Saver 15

### » What is the interest rate?

Your rate depends on how many times you take money out in the 12 month term. After you take money out 4 times, the lower rate applies for the rest of the term.

| Withdrawals | Interest rate AER/gross a year (variable) |
|-------------|---|
| 3 or fewer  | 4.25%                                     |
| 4 or more   | 2.15%                                     |

#### Receiving your interest

- We work out your interest daily. This is then paid into your account yearly on each anniversary of your account opening.
- If you close your account early, we'll pay your interest on the day it's closed into another Nationwide current or savings account, or a current account with another UK provider. This account must be in your name, and be able to accept payments.

### » Can Nationwide change the interest rate?

Yes, the rates are variable. That means we can change them, up or down.

The following sections of our Savings General Terms and Conditions explain when we can do this, and how we'll let you know:

- 'Variation of your interest rate and other account terms and conditions'
- 'How will we tell you about interest rate changes?'

You can also check our current rates in your branch, or online at [nationwide.co.uk/savingsrates](https://nationwide.co.uk/savingsrates)

### » What would the estimated balance be after the 12 month term based on a £1,000 deposit?

| Withdrawals made | Interest rate AER/gross a year (variable) | Balance after 12 months |
|------------------|---|-------------------------|
| 0                | 4.25%                                     | £1,042.50               |
| 4                | 2.15%                                     | £985.89*                |

\*Example shows the estimated balance if you withdraw £10 on the first day of the month, for the first 4 months of the term.

**This table shows what a future balance might look like. It assumes:**

- You don't pay any more money in
- The interest rates shown do not change

## >> How do I open and manage my account?

### 1. Check you can have this account

You need to:

- be 16 or over
- be a UK resident
- have a valid email address, and
- be able to open and manage the account online.

You cannot open this account in trust for the benefit of another person.

### 2. How to open your account

You can open an account in your name or jointly with one other person. You can do so:

- on [nationwide.co.uk](https://www.nationwide.co.uk)
- on our Internet Bank or Banking app (if you're registered).

You need to pay money into your account within 28 days or the account will close. You can pay in any amount up to £5 million.

### 3. Manage your account

- This is an online account - you can manage your money through the Internet Bank or Banking app.
- You can't pay in or withdraw cash or cheques and you'll find your statements on the Internet Bank.

## >> Can I withdraw money?

Yes, and you can take money out three times in the term without losing interest. If you take money out more than this, you'll get a lower rate for the rest of the term.

You can use our Banking app or Internet Bank to transfer money to any Nationwide savings or current account that's in your name and accepts payments. You can also transfer money to a current account you hold with another UK provider by Faster Payment as long as the account will accept them. Faster Payments are currently subject to our upper limit of £10,000 for each payment. You can make multiple £10,000 payments, but each one would count as a separate withdrawal.

#### At the end of the term

A year after you open your account, we'll move your money to an instant access savings account which pays a lower rate of interest. We'll be in touch before this happens to explain your options and next steps.

## >> Additional information

- This account does not come with a card, passbook or certificate.
- We'll usually contact you about your account by email, unless we need to send you a letter.

#### Interest rate terms explained

##### AER

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

##### Gross

The interest rate without tax deducted.

##### Personal Savings Allowance (PSA)

You may need to pay tax on any interest that takes you over your PSA. For more information, visit HM Revenue & Customs' (HMRC) website [hmrc.gov.uk](https://www.hmrc.gov.uk)

The tax information is based on our understanding of current law and HMRC practice, both of which may change.

The interest rates and information in this summary box came into effect on 16 August 2023.

This summary box sets out the key features of the savings account. For full details, please read the account terms and conditions.

We're happy to provide this document in Braille, large print or audio format. Just ask your local branch or call **03457 30 20 11**.