

Summary box

Single Access ISA Issue 3

» What is the interest rate?

Your rate depends on how many times you take money out each Account Year. After you take money out twice, the lower rate applies for the rest of the Account Year - please see the table below.

The Account Year is every 12 months from the date the account opened up until the day before the account anniversary.

Withdrawals	Interest rate AER/tax-free per year (variable)
One or fewer	2.00%
Two or more	0.50%

Receiving your interest

- We work out your interest daily. This is then paid into your account yearly (at the end of the day before each anniversary of your account opening).
- You can choose to have interest paid to you by having it added to this account, or by asking us to pay it into a different Nationwide current account or savings account (as long as it is possible to make interest payments into that account) or a current account with another building society or bank.

» 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 Cash ISA 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

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

Withdrawals made	Interest rate AER/tax-free per year (variable)	Balance after 12 months
0	2.00%	£1,020.00
Two	0.50%	£987.40*

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

*Example shows the estimated balance if you withdraw £10 on the first day of the month, for the first two months of the Account Year.



How do I manage my account?

- Using our Banking app or the Internet Bank (if you're registered).
- With your passbook in one of our branches.
- You can pay in up to a maximum of £25,000 (subject to the current ISA allowance).



Can I withdraw money?

- Yes, and you can take money out once in the Account Year without losing interest. If you take money out more than this, you'll get a lower rate for the rest of the Account Year
- You can take money out in one of our branches or use our Banking app or Internet Bank to transfer money to any Nationwide savings or current account that accepts payments
- You can replace any withdrawn money from your cash ISA, as long as you withdraw and replace it in the same tax year, without impacting your annual ISA allowance
- You can make transfers by CHAPS (please note, this service is only available in branch and there is a fee payable).

For information on our cash and cheque withdrawal limits, ask in branch or check online at nationwide.co.uk/withdrawal-limits



Additional information

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.

Tax-free

Your interest is paid free from income tax.

The treatment of your account for tax purposes will depend on your individual circumstances. All tax information is based on our understanding of current law and HM Revenue & Customs practice, both of which may change. For more information visit hmrc.gov.uk

The interest rates and information in this summary box came into effect on 31 March 2020.

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