

Here are some tips on how you can open your own door to being a responsible borrower:

- Do your homework – before you open a credit card do some research and learn about its advantages and disadvantages.
- Don't bite off more than you can chew – never take on more debt than you can afford and consider a monthly budget to keep track of your money.
- Before opening a credit card read and understand the credit agreement and charges – our summary box (available in branch and online) clearly sets out all the key information about our credit card.
- Try and repay as much as you can each month – only paying the minimum amount will take you longer to clear your debt and will cost you more.
- Make sure you don't miss your payments – this is really important as late or missed payments will incur charges. Setting up a Direct Debit is a helpful way of ensuring you never forget to pay your credit card bill. Going into arrears can damage your credit rating with us and other financial services organisations.
- Try to use your card for your purchases – taking out cash to pay for things is more expensive than purchases made directly using your card.
- Keep an eye on your credit card balance – this will help you avoid going over your limit and getting charged. If you think you might exceed your limit tell us.

Above all, talk to us if you think you might be getting into financial difficulties. We are here to help.

Credit cards are only available to those aged 18 or over, and also depend on your circumstances.

Nationwide Building Society.

Head Office: Nationwide House, Pipers Way,
Swindon, Wiltshire SN38 1NW.



On your side

Credit Cards

Open Doors

to responsible lending
and borrowing



Nationwide

On your side



Nationwide believes that each of our credit card customers has the right to expect us to lend to them responsibly, and only to lend what they can afford to repay.

Open Doors is our open invitation to you to come and see how we do that, and also to learn how everyone can help themselves by borrowing responsibly.

Responsible lending is a commitment we make over the whole of the life of your credit card relationship with us – and it starts even before you join us, through the work we do on financial education.

1. Open Doors to financial capability education

- **NationwideEducation.co.uk** is our website for teachers, children and their parents and is packed with lessons on how to manage money. Last year 250,000 downloads of financial resources took place from the site to help people understand money better – check it out and see if it can help you or your children. It has money guides on borrowing and debt for grown-ups too.
- Did you know that we sponsor articles in **First News**, the first ever regular personal finance column specifically for children in a national newspaper? With 30 term time issues a year it has a readership of over 1 million people.
- Understanding numbers is crucial to managing your finances. That's why we support the charity National Numeracy, whose goal is to help people become more numerate. You can find out more on their website at **nationalnumeracy.org.uk**

2. Open Doors to applying for a Nationwide Credit Card

We will:

- Always show you all the costs involved with having our credit card, and we make sure there are no hidden charges. We will always be completely open and transparent with you.
- Always credit check applications to ensure that any credit limit we give you is affordable, and within your means to repay.
- Tell you what your personal interest rate will be before you apply. This does not affect your credit record so your ability to get credit elsewhere is not affected if you later decide not to apply to us.

We think it is right that all our applicants should be able to shop around for credit to get the best deal they can – and our “quote before you apply” helps to do that.

3. Open Doors to responsible management of your credit card

Once you are a Nationwide credit card customer we will:

- Make sure you get timely information about all the transactions on your account. We'll send you monthly statements – our online bank is available 24/7 – and you can even get your credit card balance at any Nationwide ATM – that way you are always in the driving seat and controlling your finances.
- Always seek your approval before we apply an offered credit limit increase to your account – we want you to be comfortable with your credit limit. Being responsible means listening to what you want us to do for you – not the other way around.
- Clearly tell you when your repayments are due each month, and give you lots of ways to pay your credit card bill on time. This will help you avoid missing payments and incurring late payment fees. Direct Debit is a great way to make sure you never miss a payment – so just ask us for details and we can set you up.

4. Open Doors to help in times of difficulty

- Nationwide has trained experienced staff to help you if you are ever worried about your debts, or have fallen into arrears. We are committed to helping get you back on track. We also work with many leading debt advice agencies, so if you ever want a free independent view on your situation, we can put you in touch with them. Just ask for our help at any time.
- We have a special team that looks after vulnerable customers who have payment difficulties on their accounts with us. So if you know of someone like that who is struggling with repayments please tell them to get in touch – we can help.
- Our website contains lots of practical help and guidance if you are getting worried about your debts. Just visit **nationwide.co.uk/money_worries** for details.

Nationwide's doors are always open to all our credit card customers. Please step inside and see how our award winning responsible lending practices can benefit you.



On your side