

# FlexAccount Historic Interest Rates and Charges

## 1 December 2008 - 31 December 2008



The information in these tables applies to both FlexAccount and Cash Card Account customers unless otherwise shown.

### FlexAccount

Credit interest rates	From 1 December 2008	
Amount paid in	Gross p.a./AER	Net
• £1,500 or more a month	1.50%	1.20%
• Less than £1,500 paid in each month or no deposit is made	0.00%	0.00%

Overdraft interest rates and charges (notice given)	
• Authorised overdraft rate (This does not apply for Cash Card Account customers)	12.90% EAR
• Unauthorised overdraft rate (applied to the whole balance)	24.90% EAR
• Unauthorised overdraft charge (as well as the unauthorised overdraft interest)	£20 per month

### Cash Card Account

Credit interest rates	From 1 December 2008	
	Gross p.a./AER	Net
All balances	0.00%	0.00%

### Fees and Charges

Charge for specialist services	
• Copies of cheques	£5 for each cheque
• A copy of one paper statement	£5
• Copies of two or more paper statements	£10
• UK electronics transfers (CHAPS)	£20 each time
• Electronic transfer to an overseas account (SWIFT)	£20 each time
Other account charges (notice given)	
• Charge for an unpaid Direct Debit, standing order, bill payment, cheque or regular transfer when you do not have enough cleared funds	£30
• Charge for cheques guaranteed when you do not have enough cleared funds (this does not apply to Cash Card Account customers)	£21.50

### Important Information

We pay credit interest at the rates shown on balances up to £3,000. Any part of your balance over £3,000 will earn 0.00% each year. We work out interest each day and pay it into your account once a year on 31 December. Transfers from other Nationwide accounts do not count towards the monthly amount paid in (automatic interest payments from Monthly Income 60+ accounts to FlexAccount or Cash Card Account count towards your monthly amount paid in).

We pay credit interest gross (the full amount) if you do not pay tax and have filled in HM Revenue & Customs form R85 (available from your local branch). We pay it net (with tax taken off) if you do pay tax. If you are joint account holders and one of you pays tax but the other does not, we can pay interest part net and part gross.

When we need to give you notice, you will receive 28 days' notice before we take the charge or interest from your account. We will send you a 'Notice of charges' with your next regular statement and we will take the charge or interest 28 days after this statement date. You must pay charges for specialist services at the time the transaction takes place.

We work out overdraft interest each day and take it from your account each month. We will charge you the unauthorised overdraft interest rate and the unauthorised overdraft charge if your account is either overdrawn without our authorisation for all or part of a month, or over your authorised overdraft limit. We may decide when to apply and waive unauthorised overdraft rates and charges.

### Types of Interest rate

**AER** – annual equivalent rate. This shows what the interest rate would be if we paid interest and compounded it (interest paid on interest) once a year.

**EAR** – equivalent annual rate. The yearly cost of an overdraft. These example rates allow you to compare the different rates offered by providers.