

Pre-Contract Credit Information for arranged overdrafts

FlexGraduate Account

Important information – please read carefully

PRE-CONTRACT CREDIT INFORMATION

ARRANGED OVERDRAFT

1. Contact details

Creditor.	Nationwide Building Society.
Address.	Head Office, Nationwide House, Pipers Way, Swindon, Wiltshire, SN38 3FN

2. Description of the main features of the credit product

The type of credit.	Arranged overdraft.
The total amount of credit. This means the amount of credit to be provided under the agreement or the credit limit.	When we open your account we will transfer any agreed arranged overdraft limit from your FlexStudent account. We will confirm the amount of credit to you when we issue your overdraft letter. The maximum amount will then decrease each year as follows: For courses of 3 or more years : By the end of Graduate Year 1 - a maximum available limit of up to £2,500 By the end of Graduate Year 2 - a maximum available limit of up to £1,750 By the end of Graduate Year 3 and onwards - a maximum available limit of up to £1,000. For courses of 2 years: By the end of Graduate Year 1 - a maximum available limit of up to £1,500 By the end of Graduate Year 2 - a maximum available limit of up to £1,000.
The duration of the credit agreement.	This agreement will continue until ended by you or by us. You can end the arranged overdraft at any time by asking us to end it and repaying the overdrawn amount.
Repayment of the credit	Your arranged overdraft is repayable in full on demand at any time.

3. Costs of the credit

The rates of interest which apply to the credit agreement.	Currently we don't charge interest on your arranged overdraft. If we start charging interest on your arranged overdraft, we'll tell you personally at least two months before we make the change.
Costs. The conditions under which those costs may be changed.	Currently no charges apply to the arranged overdraft. If we start charging costs on your arranged overdraft, we'll tell you personally at least two months before we make the change.
Costs in the case of late payments.	Currently no charges apply for late or missed payments.
Other taxes or costs	Other taxes or costs may exist that are not paid via us or imposed by us.

4. Other important legal aspects

Termination of the credit agreement.	Our arranged overdrafts are repayable on demand, which means we may ask you to repay or reduce your arranged overdraft at anytime. The arranged overdraft will continue until you or we end it. You can end the arranged overdraft at any time by asking us to end it and repaying the overdrawn amount. You may do this by writing to us at the address at the top of this document, or through your internet banking service.
Right to cancel.	You can cancel your agreement without giving a reason within 14 days, starting on the day after you receive your copy of the arranged overdraft letter but you must repay any monies drawn from your arranged overdraft together with any applicable charges. You may do this by writing to us at the address at the top of this document, or through your internet banking service. <i>After that period you can still end your overdraft at any time by telling us and repaying everything that you owe.</i>

Consultation with a credit reference agency.	If we decide to reject your credit application on the basis of information received from a credit reference agency we must, when telling you that your application has been refused, tell you that it has been refused on that basis and give you details of the Credit Reference Agency we used.
The period of time during which the creditor is bound by the pre-contractual information.	The information in this document is valid for today only.

5. Additional information in the case of distance marketing of financial services

(a) concerning the creditor.	
Registration number.	Firm Reference Number 106078.
The supervisory authority.	The Financial Conduct Authority.
(b) concerning the credit agreement.	
The law taken by the creditor as a basis for the establishment of relations with you before the conclusion of the credit contract.	English law.
The law applicable to the credit agreement and/or the competent court.	The credit agreement is subject to English law.
Language to be used in connection with your agreement.	English.
(c) concerning redress.	
Access to out-of-court complaint and redress mechanism.	<p>If you feel our service in any way falls short of the service you expect, we have an internal complaints procedure that ensures that your views are heard and dealt with quickly.</p> <p>If you would like further information about our procedure or wish to make a complaint please:</p> <p>(a) visit our website and click on the option 'Contact us';</p> <p>(b) phone 0800 30 20 11; or</p> <p>(c) visit one of our branches.</p> <p>If you are not satisfied with the way we have dealt with your complaint you may refer it to the Financial Ombudsman Service. You can also refer your complaint to them first without giving us the opportunity to resolve it, but if you do this, they will only consider your complaint with our consent. The Financial Ombudsman Service provides a free, independent, complaint resolution service. Details about their service and how to refer a complaint to them can be found on their website at www.financial-ombudsman.org.uk</p>

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