

FlexStudent

How to use your account
Plus the FlexStudent terms and conditions



Nationwide

Building Society



What is this leaflet for?

In this leaflet, you'll find information on how to use your FlexStudent account, all the different ways in which you can manage your money, how you can pay for stuff, take out an arranged overdraft and so on.

It also contains the FlexStudent specific terms and conditions for the account. Our current account general terms and conditions and our rates and charges leaflet also apply to the FlexStudent account. These can be found at [nationwide.co.uk/downloads](https://www.nationwide.co.uk/downloads). These documents form the legal agreement between you and us.

About us

Nationwide Building Society is a mutual, which means we're a business that's owned by our members and run for their benefit. We don't have shareholders to satisfy in the way that banks do. By opening a FlexStudent current account with us, you become a member of our Society. That means you can expect us to listen to you, treat you fairly and ask us to help support your community if you want us to.

Find out more about being a member at [nationwide.co.uk](https://www.nationwide.co.uk)

Responsible lending

One of the ways in which FlexStudent can help you is through its specially designed arranged overdraft facility. At Nationwide, we take our responsibilities as a lender seriously.

For details of our approach, as well as our expectations of you as a responsible borrower, ask in branch or go online for a copy of our responsible lending statement. Remember to consider all your borrowing options carefully and seek independent advice if you need to.

About our charitable assignment scheme

Since 3 November 1997, customers who have become members of Nationwide on opening an account have had to sign up to our charitable assignment scheme. When your FlexStudent account is opened, you'll become legally bound by our charitable assignment scheme. This means:

- you'll become a member of The Nationwide Foundation if you're not a member already. The Foundation is a registered charity and is a focus for our charitable giving.
- you agree with us and with the Foundation to assign to the Foundation your rights to any windfall benefits (for example, money or shares) you might otherwise have received in the unlikely event that we transfer our business to a company.

The terms binding you to the scheme are set out under the heading 'Charitable Assignment' in the accompanying leaflet, Current Accounts Important information.

Contents

3 Terms and conditions

5 FlexStudent at a glance

6 FlexStudent Overdraft

9 How to manage your account

11 Questions and answers



FlexStudent Terms and conditions

These conditions together with our current account general terms and conditions and our rates and charges leaflet apply to the FlexStudent account. You should read them carefully. If these additional conditions conflict with the general terms and conditions, these additional conditions will apply.

1. Account holding and ownership

- (a) You must be aged 18 or over and studying on a full-time UCAS registered course of two or more years' duration.
- (b) You can only have one FlexStudent account open at any one time.
- (c) The FlexStudent account cannot be held jointly with another person.
- (d) You must be registered for Internet Banking.

2. Funding your account

- (a) You must pay in at least £500 per term from the date the account is opened.
- (b) If you don't, we may:
 - remove or decline to increase your arranged overdraft; or
 - close your FlexStudent account on giving you at least two months' notice.

3. Changing your contact details

You must tell us straight away if you change your name, address, telephone number or other contact details you have given us (like an email address). You can do this through the Internet Bank, by calling us or in branch.

4. Arranged overdrafts

- (a) An arranged overdraft is subject to us checking your credit history and ensuring it is affordable for you.
- (b) You won't pay any charges, interest or fees on any arranged overdraft we give you.
- (c) You can ask us for an arranged overdraft or ask us to increase your arranged overdraft limit online through the Internet Bank, by calling us or in branch.
- (d) If we agree, the maximum available arranged overdraft limit you can ask us for will depend on your year of study:

Year of study	Maximum available arranged overdraft limit
1	£1,000
2	£2,000
3+	£3,000

- (e) You can ask us to reduce your arranged overdraft limit at any time.
- (f) Overdrafts are repayable on demand. We may ask you to repay or reduce your arranged overdraft at any time. Some examples of when we might ask you to do this are if:
 - you're made bankrupt;
 - you're behind on payments on other credit held with us or someone else; or
 - you have a court judgement registered against you for a debt.
- (g) If you try to make payments from your account and you do not have enough money available to use (including any arranged overdraft limit) generally we will not make those payments. However, there is a small chance that a payment could be made causing you to go into an unarranged overdraft. For example, if a payment into your account is recalled by the bank making it or a cheque paid into your account is returned unpaid. If this happens we will not charge you any fees but you must repay the unarranged overdraft straightaway. We may reject any further payment requests until you do this.

5. When your studies end and changes to your course or circumstances

(a) Graduation

When your course ends you'll no longer be eligible for the FlexStudent account. Unless you make alternative arrangements with us, we'll move your account to a FlexGraduate account and the terms and conditions for that account will apply to you. We'll tell you at least two months before we move your account to the FlexGraduate account and will give you full information about the account and its terms and conditions.

(b) Extending your studies or changing your course

If you extend your studies or change your course, you must tell us as soon as possible and provide us with evidence of the change if we ask for it.

(c) Change of circumstances

If your circumstances change, for example you leave your course before completing it, you must tell us as soon as possible, as you'll no longer be eligible for the FlexStudent.

If you stop being eligible for the FlexStudent account (other than because you complete your course), we'll automatically convert your account to our FlexAccount (if you're eligible) or our FlexBasic account (or, if we no longer offer those accounts, our standard current account at that time). Our current account general terms and conditions will continue to apply to your account together with the additional conditions for the account.

FlexStudent at a glance

We designed our FlexStudent current account specifically for the kind of needs students have which is why you get all this:

- A flexible arranged overdraft facility you can fine-tune to your needs that's both interest-free and fee-free
- 1% AER/gross p.a. (variable) interest when you're in credit (on balances up to £1,000). Interest is paid monthly without tax deducted. You may need to pay tax on any interest that exceeds your Personal Savings Allowance
- Access to special cashback offers through Simply Rewards
- A Contactless Visa debit card for buying things and accessing your money at cash machines
- Internet banking and Banking app
- The opportunity to set up free text alerts so you know exactly where you are with your money
- When your course finishes, we'll move your account to a FlexGraduate current account designed to help you find your feet after university or college (we'll tell you before we move you over and give you all the details and terms and conditions beforehand).

We ask that you pay in £500 per term from the date the account is opened.

Interest, fees and charges

Providing you have money in your account, we'll reward you with 1% AER/gross p.a. (variable) interest on any in-credit balances up to £1,000 – this'll be paid into your account automatically. Interest is paid monthly without tax deducted.

With FlexStudent, we don't charge you anything for using your account.

Simply Rewards

Our Simply Rewards cashback offer scheme is our way of saying 'thanks for being with us'.

- Cashback offers on well-known brands when you pay with your Nationwide Visa debit or credit card.
- No points to collect or vouchers to print off.
- Simply shop as usual and as long as you've logged into Simply Rewards, seen the offer, and your purchase meets the criteria, the cashback will automatically be refunded to your account within 5 working days.
- Offers are constantly being refreshed to match your card usage, to register and check the current offers go to nationwide.co.uk/simplyrewards. Terms and conditions apply to the offers.

Tips and support

If you ever need support with managing your money, you can check out yourstudentmoney.co.uk

FlexStudent arranged overdraft

What's an arranged overdraft and why might you need one?

- An arranged overdraft is when we agree in advance that you can borrow up to a certain amount of money if you have no money left in your account.
- It can provide a useful short-term buffer if your spending is more than your income.
- Like all borrowing, it has to be repaid at some point.

What's special about your FlexStudent arranged overdraft?

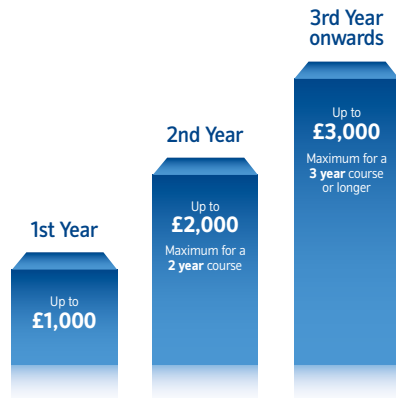
- It's fee-free and interest-free so you'll never be charged for using it.
- It's available as soon as your account's open.
- The maximum available limit increases in steady steps each year you're studying to help you to manage your budget throughout your studies.
- It puts you in control – you can ask us for how much you'd like within the maximum available limit.
- The maximum available limit steadily steps down again after you graduate, to help you manage your account balance back to normal levels.



How does your FlexStudent arranged overdraft work?

- As soon as your account's open, you'll have access to the first year's maximum available limit of £1,000.
- In year 2, we'll increase the maximum available limit you can ask us for up to £2,000.
- For courses of 3 years and longer, we'll increase the maximum available limit you can ask us for up to £3,000.
- You just need to tell us how much you'd like up to each year's maximum available limit – we won't increase it unless you ask us to.
- Increases to your arranged overdraft are subject to status, so you need to be paying in at least £500 per term, managing your account well and have a good credit record. For more information please see the questions and answers on page 12.
- You can ask us to increase and reduce your arranged overdraft limit whenever you like, so you only borrow what you need when you need it.
- If you go above your arranged overdraft limit, you won't be charged, however we may reject further payment requests until you bring your balance back within your arranged limit. Once your account is back within your arranged limit you will be able to continue using your account.

Your maximum available arranged overdraft limit



What happens to your arranged overdraft when you graduate?

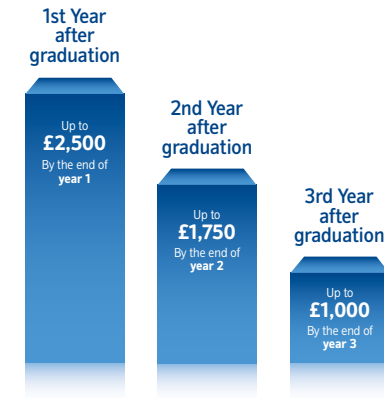
- Once you graduate, your account will be moved to a FlexGraduate current account where you will need to start repaying your arranged overdraft.
- To make this easier, your arranged overdraft will remain fee-free and interest-free and we reduce your maximum available arranged overdraft limit in steady steps each year.
- These arrangements are designed to give you enough time and space to find your feet but you can always pay off your arranged overdraft quicker if you prefer.
- It's important to remember to consider any other borrowing you have taken, for example student loans, when thinking about how to use and repay the arranged overdraft after you graduate.

How will your arranged overdraft limit decrease after a 3 year course?

After you graduate, your maximum available limits will decrease as shown below and if you're above these limits, you'll have to start repaying your arranged overdraft.

- £2,500 by the end of year 1 after graduation
- £1,750 by the end of year 2 after graduation
- £1,000 by the end of year 3 after graduation.

Your maximum available arranged overdraft limit

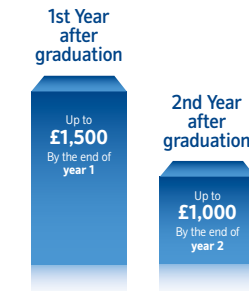


How will your arranged overdraft limit decrease after a 2 year course?

After you graduate, your maximum available limits will decrease as shown below and if you're above these limits, you'll have to start repaying your arranged overdraft.

- £1,500 by the end of year 1 after graduation
- £1,000 by the end of year 2 after graduation.

Your maximum available arranged overdraft limit



How to manage your account

Keep on top of what you've got

You can keep track of your balance with our internet bank, Banking app and text alert service.

Internet Bank Activate online (you'll be registered when you open your account)

Banking app Download the app


Text Alerts Sign up using our Internet Bank, or in branch


Of course, all these services are free to use. There's more information about them at [nationwide.co.uk](https://www.nationwide.co.uk)





Pay your way


There are lots of ways to pay and here's a quick guide. You can find more information on [nationwide.co.uk/ways-to-pay](https://www.nationwide.co.uk/ways-to-pay)


 **Debit card**
Make quick, easy and safe purchases, in store, online or over the phone, without carrying cash around. And we don't charge any fees for using your card abroad.


 **Contactless**
Use your debit card in stores with contactless terminals to make smaller payments. No need to enter your PIN or sign anything. Just place your card near the terminal and beep you're done. (There are limits on how much you can spend and just to make sure it's definitely you, sometimes you'll be asked to enter your PIN or sign.)


 **Direct debit**
Make sure those important regular bills are paid automatically, saving you time and avoiding charges. You can set up a direct debit online or in branch.


 **Single payments**
Send and receive money securely between UK accounts using our Internet Bank, our Banking app (so long as you've paid the person online before), or in branch.

 **Regular payment/standing order**
Send and receive money securely between UK accounts. You can set these up online with no charge.

 **Smart phone payments**
You can load your Nationwide debit card onto many of today's latest mobiles and tablets, enabling you to use that device to make secure, quick and easy payments both in store and online.

 **Paym**
Lets you send and receive money securely using just a UK mobile phone number.

 **Internal transfers**
Instantly move money between your FlexStudent and other Nationwide accounts either online or on our Banking app. For example, you can transfer money you have in your FlexStudent account to a savings account with us, if you have one.

 **Using your card abroad**
We will not charge you for making purchases and ATM withdrawals anywhere in the world.



Questions and answers

How can I get in touch if I've got a query with my account?

If you have any day-to-day queries, you can:

- call **0800 30 20 11** – you could save this number into your phone so it's always to hand
- visit **nationwide.co.uk/flexstudent**
- contact us on Twitter **@AskNationwide**
- pop into your local branch.

In the meantime, here are some common questions answered.

My details have changed – what do I do?

Please let us know so that we can keep your details up to date and give you the right support when you need it. The sorts of things we need to know about are:

- If your course details change, for example you change or extend your course or take time out of your studies. We may ask you for evidence of any changes.

You can tell us about these changes over the phone or in branch. Some changes can only be made in branch or over the phone, especially where evidence is required.

What happens if I leave my course early?

If you leave your course before completing it, **you must tell us as soon as possible** as you'll no longer be eligible for this account and we'll need to discuss your options with you. You can do this by calling us on **0800 30 20 11**. We'll close your FlexStudent account but you can choose to open one of our other current accounts if you wish to do so.

How do I get an arranged overdraft?

You can request an arranged overdraft when you open your account or by asking us on the Internet Bank, Banking app, or in branch.

How do I change my arranged overdraft limit?

You can ask us to increase or decrease it at any time within the maximum available limit. You can do this on our Internet Bank, Banking app or in branch.

What do I need to do to remain eligible for my arranged overdraft?

You'll need to pay in at least £500 per term from the date the account is opened, and maintain a good credit record. You also need to demonstrate good account behaviour by keeping up with any payments

you're required to make. If you don't meet any of these criteria we may decline a request to increase your arranged overdraft limit or we may reduce or remove your arranged overdraft.

When I opened my account you told me I had to pay in £1,500 in two or more transactions - when did this change?

In the summer of 2017 we told you that we were changing the amount and frequency of the payments that need to be made to a FlexStudent account. From the 1st September 2017 at least £500 per term from the date the account is opened must be paid into the account.

However, if you opened your FlexStudent account before 1st October 2017, you can still pay in the previous amount of £1,500 in two or more payments until the end of July 2018.

What are the term durations?

When we talk about a term, we mean the following 3 periods during a study year:

Autumn term - 1 September to 31 December
Spring term - 1 January to Easter Sunday
Summer term - Easter Monday to 31 July

In order to remain eligible for the FlexStudent overdraft we ask that you pay in £500 in each of these terms from the date the account is opened.

What happens if I don't use my arranged overdraft?

Nothing. It's there for you in case you need it.

Can I go over my arranged overdraft limit?

The account is designed to prevent you from going over your arranged overdraft limit. However, in the unlikely event that you do go over your arranged limit, we still won't charge you. We may reject any further payment requests until your account is back within your arranged overdraft limit, once your account is

back within your arranged overdraft limit you'll be able to continue using your account.

What happens if I'm struggling to repay my arranged overdraft after graduation?

We appreciate juggling finances can be difficult. Take a look at the support available at nationwide.co.uk/money_worries or you can contact us on **0800 464 3030** to talk through your options.

What if I get into financial difficulty?

We know that circumstances can change, leaving people to struggle financially. If this happens to you, it's better to take action rather than ignore it and hope the situation will go away. **If you're struggling or falling behind with payments call us on 0800 545 3024.**

The sooner you get in touch, the quicker our dedicated team can help you. Make sure you have your account number when you call, along with details of your income, outgoings and debts. Should you want someone else to call us regarding your money worries, we are happy to talk to them provided that we have your agreement to do so.

When we talk to you, we'll:

- Be open and honest with you
- Treat you as an individual, taking your circumstances into account
- Try to find a solution that suits you
- Make everything simple and straightforward
- Tell you what you need to know, so you can make an informed decision
- Let you know who else can help you.

What should I do if I see a transaction I don't recognise on my account?

You should check your account regularly and tell us straightaway if there are any transactions which you weren't expecting or don't recognise.

How can I help protect myself from fraud?

Please visit our security centre nationwide.co.uk/security for some useful tips and guidance.

What happens if I lose my card?

You'll need to contact us so we can report your card as being lost and arrange for a replacement card to be sent to your registered address. This will probably be your home address as that's likely to be more secure than a shared house or halls of residence.

TIP: If you've registered for mobile payments and Paym, you can still make payments while you wait for your new card to arrive.

When making a payment out of my account, what happens if I make a mistake and give Nationwide the wrong information?

The payment may be delayed or sent to the wrong person and we may not be able to get it back for you. **So it's very important that you're totally accurate when giving us instructions to send a payment.** That includes quoting the correct sort code and account number. If you know you've made a mistake, please contact us.

When I make a payment does the money always leave my account immediately?

In most cases, yes, but if you use your debit card to buy things there might be a short time before the money leaves your account. During this time, your account balance will include the amount of money you've spent but it won't be available to you.

Can I use my card to pay for things abroad?

You can use your FlexStudent debit card overseas to make purchases and withdraw

cash from cash machines. We don't charge any fees for using your card abroad.

TIP: Take a look at nationwide.co.uk/travel for what you need to know before you set off and while you're away.

If I'm abroad can I pay in UK pounds?

Sometimes when using your card abroad, you'll be asked if you want to pay in UK pounds. The person offering this service (not Nationwide) may charge a fee and use their own exchange rate to convert your transaction into pounds. We don't charge any fees for using your card abroad.

What happens when I graduate?

When you graduate from your course, unless you make alternative arrangements with us, We'll move your account to a FlexGraduate current account and the terms and conditions for that account will apply to you. We'll ask you to start paying back your arranged overdraft in steady steps, see the arranged overdraft section on pages 6 to 8 for more details.

When you move to the FlexGraduate current account you'll keep the same account

number, sort code and PIN and we'll send you a FlexGraduate debit card.

We'll write to you at least two months before we move your account to the FlexGraduate current account with full information about the account and its terms and conditions.

What happens after FlexGraduate?

We'll contact you at least two months before your FlexGraduate current account ends to tell you about the options available to you. You can then choose another Nationwide current account for which you are eligible and we'll move you to it.

If you don't ask us to move you to a new account then we'll change your account to another Nationwide current account. Generally this will be our FlexDirect account (or similar account if it's no longer available). We may change your account to another type of current account if we think you're not eligible for a FlexDirect account.

We'll give you the terms and conditions and details of any charges that will apply to your new account before you move to it and once you've moved the benefits of your FlexGraduate current account will end.



Just ask in branch

Call **0800 30 20 10**

Visit **[nationwide.co.uk/FlexStudent](https://www.nationwide.co.uk/FlexStudent)**

We are able to provide this document in Braille, large print or audio format upon request. Your local branch will arrange this for you or you can contact us on **0800 30 20 11**.

If you have hearing or speech difficulties and are a textphone user, you can call us direct in text on **0800 37 80 01**. We also accept calls via BT TypeTalk. Just dial **18001** followed by the full telephone number you wish to ring. Calls may be recorded.

AER stands for the Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. You can use the AER to compare interest rates between savings and current accounts that pay interest.

Gross p.a. is the interest rate without tax deducted.

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