Your questions answered

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

• You can request to remove an arranged overdraft limit at any time, but you'll have to pay any overdrawn balance and all associated fees, interest and charges.

If you think you'll go over your arranged overdraft limit, let us know beforehand and we might be able to temporarily increase your limit.

When we use a credit reference agency to carry out a search about you, the agency records this information. If you apply for credit in lots of places, all these searches might mean you find it hard to get credit.

Simply sign in to the Internet Bank or Banking app, or visit nationwide.co.uk/money/warnings

To help you make the most of your grace period entitlement on top of your arrangement fee, we have also introduced a range of unarranged overdraft text alerts.

We'll send you an alert:
– when a scheduled payment that's due to go out the next day will take you into an unarranged overdraft (if you know the day before the payment)
– if you've gone over an unarranged overdraft limit (if you know the next day)

If you don't want to receive these texts, you can opt out at any time. You'll still benefit from the grace period, but won't receive any of the unarranged overdraft text alerts.

Unarranged overdraft grace period

You'll benefit from an unarranged overdraft grace period, designed to help you avoid unarranged overdraft fees.

So long as you pay enough money into your account and bring it back to a positive balance (or within your arranged overdraft limit) by the time you're automatically enrolling you into these alerts to comply with financial regulations and to help you avoid unarranged overdraft fees. However, you won't be charged an unarranged overdraft fee.

For tips on avoiding overdraft charges see nationwide.co.uk/money/warnings

We're automatically enrolling you into these alerts to comply with financial regulations and to help you avoid unarranged overdraft fees. However, you won't be charged an unarranged overdraft fee. However, you can opt out at any time. You'll still benefit from the grace period, but won't receive any of the unarranged overdraft text alerts.

But what about unarranged overdraft text alerts?

If you'd like to find out more about our text alerts, visit nationwide.co.uk/ textalerts

We'll also send you an alert:
– when a scheduled payment couldn't be paid because there weren't enough funds in your account. That gives you an opportunity to put money into your account by 2:30pm the same day and we can retry the payment.
– if you don't want to receive these texts, you can opt out at any time – just text STOP to 65037

Or;
– sign in to the Internet Bank, click on your relevant current account and select 'Details & settings'.
– go to your Banking app, select ‘mini statements’ and choose ‘overdraft options’.

Unarranged overdraft alerts

If your circumstances suddenly change and you find yourself in financial trouble:

– contact us immediately with your account number and some basic financial information needed.
– provide us with the information we ask for regarding your financial circumstances and stay in contact with us.
– if it's really you positively and sympathetically to your queries within reasonable timescales.
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For more information please see nationwide.co.uk/ textalerts

Unarranged overdraft limits

You'll be notified in writing of any changes to your limit and if necessary we may ask you to pay back your arranged overdraft balance. If you can't do this please contact us to talk about your circumstances.

What if I don’t use my arranged overdraft?

If you don’t pay back your arranged overdraft, you may have to leave a record on your credit. This could make it harder for you to get credit elsewhere.

How do I change my arranged overdraft limit?

Simply sign in to the Internet Bank or Banking app, or visit nationwide.co.uk

We may need to carry out a credit search to increase your limit.

When we use a credit reference agency to carry out a search about you, the agency records this information. If you apply for credit from another organisation, they may be able to see this information. Please remember that if you apply for credit for a lot of places, all these searches might mean you find it hard to get credit.

If you think you'd like to increase your arranged overdraft limit, let us know beforehand and we can increase your limit.

You can request to renew an arranged overdraft limit at any time, but you'll have to pay any overdrawn balance and all associated fees, interest and charges.

Free text alert service for current accounts

• Low balance alert
• High balance alert

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

Can I see what my arranged overdraft limits are?

• Yes, you can view your limits.

Simply:
– sign in to the Internet Bank, click on your relevant current account and select ‘Details & settings’.
– go to your Banking app, select ‘mini statements’ and choose ‘overdraft options’.

Or:
– visit a branch.

What if I get into financial difficulty?

If your circumstances suddenly change and you find yourself in financial trouble:

• contact us immediately with your account number and some basic financial information needed.
• provide us with the information we ask for regarding your financial circumstances and stay in contact with us.
• if it's really you positively and sympathetically to your queries within reasonable timescales.
• if it's really you positively and sympathetically to your queries within reasonable timescales.

We can confirm our registration on the FCA's website, www.fca.org.uk.

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 01.

If you have hearing or speech difficulties and are a textphone user, you can contact us direct in text on 0800 37 60 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.

Responsible lending

All Nationwide, we take our responsibilities as a lender seriously. For details of our approach as a responsible lender, as well as more information about you as a responsible borrower, ask in branch or go online for a copy of our responsible lending statement.

Remember, you should consider all borrowing options carefully and seek independent advice where necessary.
We reserve the right to decide when to apply or waive all account charges.

The limits applied are different for each customer. The reserve limit depends on your circumstances and may not be more than the arranged overdraft limit.

This will depend on the type of current account you have with us. The diagram below shows a typical example for each account type, simply refer to the information under your account name.

The key difference is that FlexPlus and FlexDirect are based on a flat fee each day whereas FlexAccount charges interest based on your overdraft balance. Please refer to a FlexAccount if no arranged overdrafts are available until you reach 18. All arranged overdrafts are subject to status.

The diagram below uses representative examples to show how your overdraft may work for you. You may find that your circumstances are different to those used in the example and your overdraft may be more or less than the example. The sum of daily unarranged overdraft usage fees is capped at £35 per calendar month. However if you exceed your maximum available limit we may freeze your account.

We will charge you is £50 per calendar month.

The amount we will charge you is £50 per calendar month.

We're not and you agree that you may pay more interest than the rate we would charge you if you had an overdraft facility.

You'll be charged £5 per day for every day you use an unarranged overdraft.

You won't have to pay any transaction fees

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