

Your guide to the Start to Save account's prize draws

With the chance to win £100 in [Start to Save](#) prize draws, this account has been created to help get you motivated about saving. You can find lots of useful information about the prize draws in this guide. Plus, discover some great saving tips in our [PayDay SaveDay article](#).

How the prize draws work

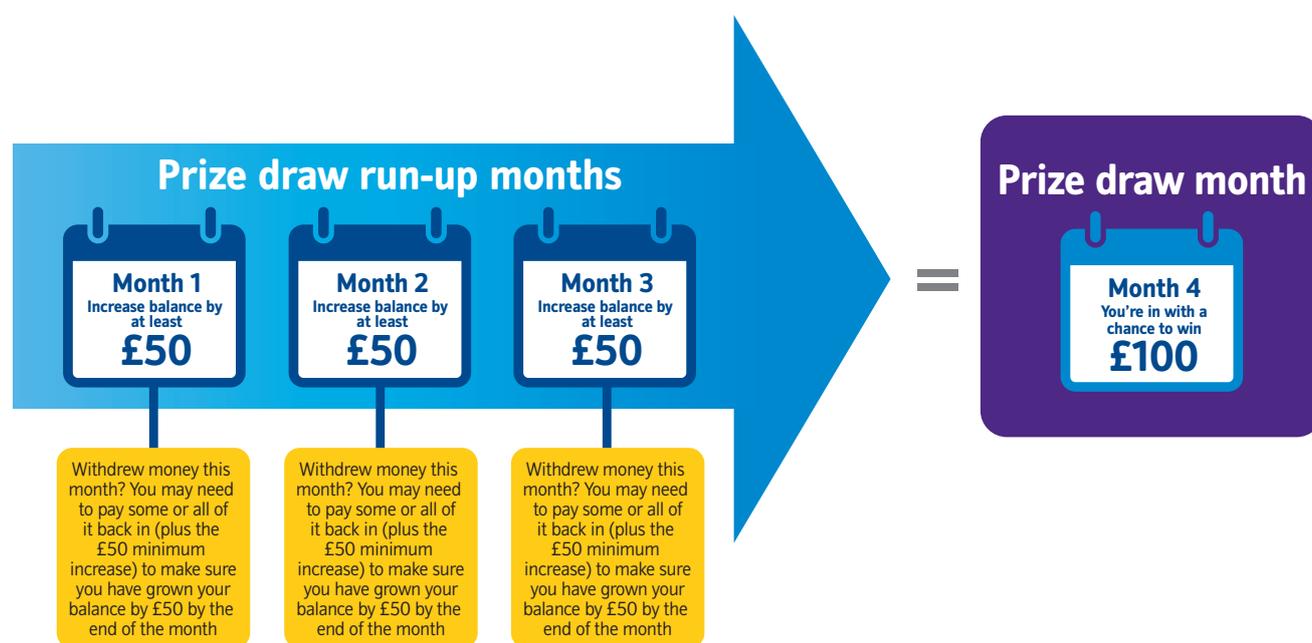
Our prize draws will hopefully get you into the habit of saving regularly. That's because, to be entered, you'll need to increase your balance by between £50 and £100 each month in the three months leading up to each draw.

Can I take my money out?

The account is instant access, so yes you can. But as the aim is to grow your balance, you may need to pay it back in during the same month, to make sure your balance has grown by at least £50 in order to be entered.

In a nutshell, whatever you start with at the beginning of the month, you need to end with on the last day of the month, plus an extra £50 (but no more than an extra £100). So if you start the month with £300, you'll need to finish it with at least £350 and no more than £400.

We've included a diagram below showing how it all works.



Increase your balance by at least £50 (but no more than £100) in each of the three months leading up to a prize draw and be in with a chance of winning **£100**

The table below gives you an example of how things might work.

	Qualifying months for draw 1			Qualifying months for draw 2			Qualifying months for draw 3		
	April	May	June	Jul	Aug	Sep	Oct	Nov	Dec
Balance at start of month	£0	£50	£100	£150	£100	£50	£0	£50	£120
Money paid in	£50	£50	£50	£50	£0	£0	£100	£70	£60
Money taken out	£0	£0	£0	£100	£50	£50	£50	£0	£10
Balance at end of month	£50	£100	£150	£100	£50	£0	£50	£120	£170
Balance increase/decrease	+\$50	+\$50	+\$50	-\$50	-\$50	-\$50	+\$50	+\$70	+\$50
Entered into the prize draw?	Yes Because the balance in the account has increased by at least £50 (and no more than £100) each month			No Because the balance has not increased by at least £50 (and no more than £100) each month			Yes Because, even though money was withdrawn, the account balance still increased by at least £50 (and no more than £100) each month		

Some other things you need to know about the prize draws

- There are four prize draws, which will take place on 21 July 2020, 21 October 2020, 22 January 2021, and 23 April 2021.
- You'll have to be living in England, Scotland or Wales on the day a draw takes place to be eligible.
- If you open your account with less than three months to go before the next prize draw, you'll be able to enter the draw after that. This is because you need to grow your balance in the three months leading up to a draw. For example, if you open your account in August 2020, you won't be in the draw on 21 October 2020.
- To be entered into a draw, your balance will need to have gone up by at least £50 (but no more than £100) in each of the three months leading up to each draw.
- We'll select the winner at random from all the member accounts that qualify.
- The number of winners will depend on how many £100 prizes can be made up from the prize fund for each draw. Depending on how large the fund is, your chance of winning is between 1 in 34 and 1 in 67.
- The prize fund will be equal to 1% of the increase in balances in all the qualifying accounts across the three months prior to the prize draw month. Any interest earned on these accounts, or prize draw winnings paid into them, will not count towards the prize fund.
- Each winner will receive £100. If your account is held as a joint account, the £100 winnings will be for the benefit of both of you.
- If you're a lucky winner, we'll let you know by email or post and your £100 will be paid into your Start to Save account within 30 days of the draw; meaning your account will still need to be open.
- Interest you earn and any prize draw winnings added to your account won't count towards your minimum £50 balance increase for any future draws.

To find out more, see the full [Terms and Conditions](#).

Why not make your payday your save day?

Many people find it easier to save on the day they're paid. That way, they're not likely to spend the money on something else, plus they know exactly what they've got to budget with for the rest of the month. To help get people behind this, and maximise their saving habit, we launched our PayDay SaveDay campaign. You can read our [article](#) to find out more about it, and discover some top saving tips.

**PAYDAY
= SAVEDAY**

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