

Student 12-18 Account Summary Box



This summary box sets out key product features that apply to our Student 12-18 Account. You should carefully read this document along with the Personal Banking Terms and Conditions to allow you make an informed decision as to whether this product is right for you.

Summary Box

Account name

Student 12-18 Account

What is the interest rate?

Balance	Credit Interest Rate Gross*	Credit Interest Rate AER**
All balances	4.00%	4.06%
Effective from 26.10.23		

Interest is calculated and accrued daily based on the balance in your account. Interest will be paid into your account quarterly in March, June, September and December.

Can we change the interest rate?

- The interest rate is variable which means we can change the interest rate from time to time. Our Personal Banking Terms and Conditions (available from aibni.co.uk) explains when and how we do this.

What would the estimated balance be after 12 months based on a £1,000 deposit?

- The balance in your account after 12 months will depend on how much and when you deposit funds and the applicable interest rate.
- This projection is provided for illustration purposes only and does not take into account your individual circumstances.
- This projection assumes that funds lodged are left for 12 months and no rate changes have taken effect.
- Any lodgements or withdrawals will affect the interest you earn.

Deposit	Interest Rate Gross*	Interest Rate AER**	Maturing balance	Interest earned
£1,000	4.00%	4.06%	£1,040.60	£40.60

How do I open and manage my account?

- You can open and manage your Student 12-18 account through any of our branches.
- It is available to personal customers aged 12 or over in part time or full-time education.
- If you hold an existing Junior Saver Account with us, we will swap you to the Student 12-18 Account without opening a new account and your account details will remain the same.
- There are no minimum or maximum limits to depositing funds into this account.
- It also gives you more flexibility with our Visa debit card. Ask in branch for more details.
- Bank Online or on your Mobile[^].
- Your account must remain in credit at all times.
- When you reach the age of 18, we will convert your account to a Student + Account, which does not pay credit interest.

Can I withdraw money?

- Yes. The Student 12-18 Account provides instant access to your funds when you need them. You can withdraw funds:
 - through any of our branches.
 - by transfer online[^]
 - at any cash machine (subject to having a Visa debit card, which has a daily withdrawal limit of £500).There are no transaction charges for withdrawing from this account.

Additional information

Tax

We do not deduct tax from the interest we pay you in accordance with current legislation. The law relating to taxation is always liable to change.

→ Call us on | 0345 6005 925* | aibni.co.uk

* Gross stands for contractual rate of interest payable before the deduction of income tax at the rate specified by law.

** AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

† Calls may be recorded. Call charges may vary - refer to your service provider. Lines open Mon - Fri 9:00am to 5:00pm (excluding Bank Holidays).

[^] You must be registered to use these channels. See our website for more information.

