

## Young Savers Instant Access Account (0 - 18 Years)

<b>What is the interest rate?</b>	3.00% Gross PA/AER* variable. (This rate will reduce to 2.75% effective from 29th January 2026.) Interest is calculated on a daily basis and added to your account on 30th June and 31st December.
<b>Can Harpenden Building Society change the interest rate?</b>	Yes, we have the right to vary the rate of interest. If we decrease the interest rate, we will notify you 14 days in advance of the change. Please refer to Condition 7 of our General Terms and Conditions for Retail Savings Accounts (available in our branches and our website) which sets out the reasons for which we may change the rate and the procedure for doing so.
<b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b>	The estimated balance after 12 months based on an initial deposit of £1,000 would be £1,030.00. The estimated balance after 12 months based on an initial deposit of £1,000 at the new 2.75% rate of interest would be £1,027.50. This projection is provided as an example only and doesn't take into account your individual circumstances. We have worked this out assuming a £1,000 deposit is made on account opening and no further deposits or withdrawals are made throughout the year.
<b>How do I open and manage my account?</b>	A young person may only hold one account of this type. This account can remain open until the account holder reaches 18 years of age. If the account is intended for someone under the age of 13, it will need to be opened by their parent or guardian. This account can be opened in branch or by post. Minimum balance: £1 Maximum balance: £50,000. Please note that you must fund the account with the minimum balance of £1 within 30 days of account opening, otherwise your application may be cancelled. Please follow the guidance in our 'Identification Requirements' document available in branch and online. You can manage this account in our branches, by post or online (subject to the terms and conditions of Harpenden Online). Deposits can be made by cash (up to £3,000 per day) and cheque, in our branches and by post, or by bank transfer.
<b>Can I withdraw money?</b>	Yes, you do not have to give notice to make a withdrawal or close your account. Withdrawals can be made without loss of interest. If the account holder is under 13 years of age, the parent/guardian who opened the account can withdraw up to £500 per day in cash. Once the account holder is over 13 years of age they can withdraw up to £50 in cash per day over the counter, providing the parent or guardian has provided a signed letter of authority. Between £50 and £500 can be withdrawn over the counter when the account holder is accompanied by the parent or guardian associated with their account. Upon reaching the age of 18 years, the account holder will need to close the account or transfer the monies into another account that they would be eligible for at the time. If the Society does not receive any instructions from the account holder then the whole amount in the account plus interest will be transferred to a holding account available at that time and the rate of that account may be lower. You will not be permitted to reduce the balance in your account to less than the minimum balance unless you are closing your account.
<b>Additional information</b>	Interest is paid gross without tax deducted. Some savers may be required to pay tax on their savings interest - this should be arranged directly with HMRC through your tax return. Your tax treatment will depend on your individual circumstances and may be subject to change in the future. The Society reserves the right to withdraw this product without notice at any time.

\* The gross rate (PA) is the rate before deducting tax at the rate applicable to savings income. The annual equivalent rate (AER) is a notional rate which illustrates what the gross interest rate would be if the interest was paid and added to the account annually.

Harpenden Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.  
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