

EASY ACCESS PYRAMID SHARE TERMS AND CONDITIONS OF ISSUE



Protected



SUMMARY BOX – KEY PRODUCT INFORMATION

Account Name	Easy Access Pyramid Share Savings Account	
What is the interest rate?	Annual interest £1+ £500+ £5,000+ £10,000+ £25,000+	0.25% Gross ¹ / AER ² 0.25% Gross ¹ / AER ² 0.35% Gross ¹ / AER ² 0.35% Gross ¹ / AER ² 0.50% Gross ¹ / AER ² Interest is calculated daily and paid annually on 1 January.
	Monthly interest £5,000+ £10,000+ £25,000+	0.35% Gross ¹ / AER ² 0.35% Gross ¹ / AER ² 0.50% Gross ¹ / AER ² Interest is calculated daily and paid monthly on the first of each month.
Can Leek United Building Society change the interest rates?	<p>The interest rate on this account is variable.</p> <p>Leek United Building Society has the right to change interest rates in certain circumstances. Please see the Society's Statement of Practice Investors leaflet which provides further information on these circumstances.</p>	
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p>Based on a deposit of £1,000 the estimated balance after 12 months is £1,002.50. This projection assumes that the amount of £1,000 is deposited in the account at the time it is opened and that no further deposits or withdrawals are made for the full interest period.</p> <p>The projection is provided for illustration purposes only.</p>	
How do I open and manage my account?	<p>The account can be opened in person at one of our branches or via post.</p> <p>The account must be opened with a minimum deposit of at least £1. A maximum of £250,000 can be held in the account.</p> <p>Available to UK residents only.</p>	
Can I withdraw money?	<p>Withdrawals can be made subject to standard branch withdrawal limits.</p> <p>Withdrawals will not be allowed without the passbook.</p>	
Additional information	<p>If your balance is above £5,000 you can request your interest is paid monthly.</p>	

The above rates are applicable from 13 June 2022.

¹Gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).
²AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

In some circumstances customers will be required to pay tax on interest earned. Please contact HM Revenue & Customs for further information or view their website.

The tax information provided is based on our understanding of current law and HM Revenue & Customs practice, both of which may change.

Terms and Conditions relating specifically to this account:

1. These terms and conditions must be read in conjunction with our Statement of Practice Investors leaflet, which details generic terms and conditions relating to **all** our savings accounts.
2. Faster Payments can be made from your account which are subject to a limit. Incoming Faster payments can also be made to the account.
3. Your initial investment must be at least £1. You can add to this up to a maximum of £250,000.
4. Interest rates can vary.
5. If your balance is above £5,000 you can have interest paid monthly.
6. Interest is calculated on a daily basis and paid on 1 January each year or monthly on the 1st of each month.
7. Interest may be added to the account, transferred to another Leek United Building Society account or paid direct to your bank account.
8. Direct debits are not allowed on this account.
9. Once you have opened your Easy Access Pyramid Share Account, you have 14 calendar days after the account has opened to notify us that you wish to change your mind. If you notify us within this time, we will help you transfer to another of our accounts or (assuming we have received cleared funds) give you back your money together with any interest it has earned. We will ignore any notice period and any charges which would usually apply.
10. Tax assumptions are those currently applicable and are subject to statutory change.

If you would like this in a different format, such as braille, large print or audio, please contact us.

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Branches throughout Staffordshire, Cheshire, Shropshire and Derbyshire

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