

The Information contained in the Summary Box forms part of the terms and conditions of this account and is required to be read in conjunction with the Society's Savings Accounts General Terms and Conditions and the Tariff of Fees and Charges; please read all these documents carefully as they set out the contract between you and the Society. If there is anything that you don't understand or have any queries about, please ask us and we will be happy to answer your questions.

SUMMARY BOX			
Account name	Children's Future Saver		
What is the interest rate?	Balance in the account	% Gross⁽²⁾	%AER⁽¹⁾
	£1 - £25,000	2.90%	2.90%
	Interest is calculated on a daily basis and paid annually on 31st December. The annual interest will be paid directly into this account with the Society. Please refer to section 7 of the Savings Account General Terms and Conditions for further information on this. Details of our full range of products and current interest rates are available on request at our branches, by telephone 01257 235003 or from our website www.chorleybs.co.uk/savings		
	Interest Rate Definitions		
	(1) AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.		
	(2) Gross – The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).		
Can Chorley Building Society change the interest rate?	This account has a variable rate of interest and is subject to change; this means we may increase or decrease interest rates at any time. If we reduce the interest rate and you have at least £100 in your account, we will give you 14 days notification prior to the change and you will have a period of 30 days from the date of the notification to switch or close your account. Please refer to section 7 of the Savings Account General Terms and Conditions for further information on this.		
What would the estimated balance be after 12 months based on a £1000 initial deposit?	Based on the current rate of interest, if you deposited £1,000 in this account, after 12 months your estimated balance would be £1,029.00. This projection is for illustration purposes only and does not take into account your individual circumstances. The projection is based on no additional deposits, withdrawals or changes in the interest rate within the 12 month period.		
How do I open and manage my account?	Available to eligible UK residents up to the age of 16 only. Account holders under the age of 7 years must have their account operated for them by an adult aged over 18 who will be called the 'Young Savers Account Operator'. At the age of 7 years, an account holder can operate the account. To open an account you will need to apply in branch or by post and let us have; <ul style="list-style-type: none"> ✓ a fully completed Share Application Form; ✓ at least the minimum deposit of £1; and ✓ proof of identity, address and residency for the account holder and where applicable the account operator The maximum deposit and total account balance allowed is £25,000. This is a limited issue and the Society reserves the right to withdraw this product without notice at any time. If this product is withdrawn no further deposits will be allowed into this account. Transfer of funds from existing Chorley Building Society accounts are not permitted. This product can be opened and managed in branch, by post, and via Chorley Online where you are able to view transactions, check your balance and check interest rates. Please refer to the Society's Savings Accounts General Terms and Conditions.		
How can I withdraw money from this account?	<ul style="list-style-type: none"> ✓ This account permits 2 withdrawals per year, without loss of interest or a penalty, including closure. ✓ Interest is paid annually on the 31st of December. The annual interest can be withdrawn, and this does not count as one of the 2 withdrawals. ✓ The account will mature on the child's 16th birthday, with the balance becoming available on the next working day. If you take no action on maturity, the balance will be automatically transferred into an easy access Young Chorleian Account, in the child's name. The terms of the easy access Young Chorleian Account are available in branch or at www.chorleybs.co.uk/savings. ✓ We will contact you at least 14 days prior to maturity to advise you of your options available at that time. ✓ Withdrawals can be made by cash, cheque or CHAPs* (*subject to a £25 fee). Cheques requested by post or online for withdrawals or closures will be issued within 48 hours of receipt and posted 1st class to the account holder. 		
Additional Information	Whether you need to pay tax is dependent on your own personal circumstances and may be subject to change in the future. Interest is paid gross on all our savings accounts – except ISAs where it is paid tax-free. For more information on Tax Allowances please call HMRC on 0300 200 3300 or visit https://www.gov.uk/apply-tax-freeinterest-on-savings		

Financial Services Compensation Scheme

The Society is a member of the Financial Services Compensation Scheme. Your savings in this product may be covered, subject to eligibility. For more information contact the Financial Services Compensation Scheme, Telephone: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk, website: <http://www.FSCS.org.uk> Contact us - 01257 235003 or <http://www.chorleybs.co.uk/contactus.html> for further information.

The Chorley and District Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered on the Financial Services Register under number 206023. Registered Office: Key House, Foxhole Road, Chorley, Lancashire PR7 1NZ.

Your telephone conversations with the Society may be recorded. This is to help the Society to improve customer service and to offer additional security.

Calls and electronic communications may also be monitored for staff training.