

# 18 Month Fixed Rate Cash ISA - Issue 11

## What is the interest rate?

### 4.00% AER / Tax-free

The interest rate is fixed for 18 months and is paid tax-free.  
Interest is calculated daily and paid following close of business on March 31 each year, and at the end of the fixed term.  
The most up to date interest rate can be found at [www.monbs.com/savings/isas/](http://www.monbs.com/savings/isas/)

## Can Monmouthshire Building Society change the interest rate?

No, the interest rate is fixed so we can't change it during the term.

## What would the estimated balance be after 18 months based on a £1,000 deposit?

### £1,060.74

Based on £1,000.00 being paid into the account, and there is no other money into the account over 18 months.

## How do I open and manage my account?

### Who can open

You must be aged 18 or over.  
You must be a UK resident (excluding Northern Ireland).  
You could be a Crown servant, their spouse or civil partner if you are not a UK resident.

### How to open

- Online
- Branch or agency

### Minimum

The minimum balance is £1,000.

### Maximum

You can pay money into your account within the first 30 days of opening, up to the maximum balance / ISA allowance. ISA allowance for 2024/25 is £20,000.  
The maximum that a member can invest with Monmouthshire Building Society is £500,000, this could be just in this account or split across other accounts you hold with the Society.

### How to manage

Online (my accounts), in branch or agency.  
You can pay money into your account within the first 30 days of opening your account up to the maximum balance / ISA allowance.  
You can transfer into this ISA from another Cash ISA.



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## Can I withdraw money?

No, After the 14 days 'cancellation period', you can't take money out of your account until the end of the fixed term.

If you close or transfer your ISA to another provider, you will be charged 135 days loss of interest on your final balance.

We'll contact you before the end of the fixed term to let you know what your next steps are.

If we don't hear from you or we can't action your request, we'll transfer the balance to one of our instant access ISAs.

## Additional information

Accounts can be opened for individuals only.

**You can now pay into multiple cash ISAs in the same tax year, up to the overall allowance of £20,000.**

The tax-free rate means that interest is exempt from income tax.

The tax advantages depend on your individual circumstances and the tax treatment of your ISA may change in the future.

Visit [www.hmrc.gov.uk](http://www.hmrc.gov.uk) for more information.

AER is the Annual Equivalent Rate and shows what the rate would be if interest was paid and added on each year.

Rates and information correct from the **20 September 2024**.