

# First Home Bonus Saver

## What is the interest rate?

### **5.70% AER/Gross - Annual interest \* Inclusive of 4.00% fixed bonus.**

The interest rate is variable, which means the rate can go up or down.

Interest is calculated daily and paid once a year after 31 March.

The fixed bonus of 4.00% is payable after 12 months onwards.

The most up to date interest rate can be found at [www.monbs.com/savings/personal-savings-accounts/](http://www.monbs.com/savings/personal-savings-accounts/)

## Can Monmouthshire Building Society change the interest rate?

Yes, the interest rate is variable.

We can change the rate at any time if we feel it's needed, this is in line with our General Terms and Conditions for Savings Accounts.

The conditional bonus is fixed and will not vary.

If we put the rate up, this is shown on our website, and information will be available in our branches and agencies. If we put the rate down, we'll let you know as soon as we can - with at least 14 days notice.

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

£1,057.00

Based on £1,000 being paid into the account, the interest rate doesn't change, and there are no further deposits into or out of the account over 12 months.

## How do I open and manage my account?

### Who can open

You must be aged 18 or over and a UK resident (excluding Northern Ireland).

### How to open

Online.

Branch or agency.

You will be required to have a face to face/telephone interview with a Society mortgage adviser before the account can be opened.

### Minimum

The minimum balance required to open this account is £20.

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## Maximum

The maximum amount per month is £500 per account holder if paying by standing order. The maximum account balance is £6,000 per year (£12,000 if in joint names). The maximum 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.

## Can I withdraw money?

Yes, you can take out your account, free of charge, **up to 4 times** in a 12-month period. The 12-month period starts 1 April and ends 31 March each year. If you make more than four withdrawals during the year (ending 31 March), the account will be closed. You don't need to give us notice if you want to access your money or close your account.

## Additional information

The gross rate means before tax.  
You only pay tax on savings above your Personal Savings Allowance.  
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 13 December 2024.**