

# Regular Saver - Issue 3

## What is the interest rate?

### 4.75% AER/ Gross

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

Interest is calculated daily and paid at the end of the 12 month term.

The most up to date interest rate can be found at:

[www.monbs.com/personal-savings-accounts-general-savings/](http://www.monbs.com/personal-savings-accounts-general-savings/)

## 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.

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 30 days' notice.

## What would the estimated balance be after 12 months based on a £300 deposit?

### £3,692.41

Based on £300 being paid into the account each month for 12 months, with your first payment being on the day you open your account, and the interest rate doesn't change.

## How do I open and manage my account?

### Who can open

You must be aged 16 or over and a UK resident (excluding Northern Ireland).

### How to open

Online, in branch or agency.

### Minimum

The minimum balance is £1.

### Maximum

The maximum you can pay in is £300 each month.

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.

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## How to manage

Online (my accounts), in branch or agency.

## Can I withdraw money?

Yes, you can take out your money immediately or close your account without giving notice. Keep in mind you may not be able to replace what you withdraw, this is because of the monthly deposit limits.

## Additional information

At the end of the term, this account will automatically switch to the Society's Easy Saver or the nearest equivalent available at that time. We will contact you as a reminder nearer the time.

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 **21 November 2023**.