



Protected

Summary Box

<p>Account Name</p>	<p>Teen Goal Saver</p>						
<p>What is the interest rate?</p>	<p>The annual interest rate where all conditions are met is shown in the table below. This interest is variable and can move up or down.</p> <table border="1" data-bbox="472 535 1481 678"> <thead> <tr> <th>Account Balance</th> <th colspan="2">Rate of Interest</th> </tr> </thead> <tbody> <tr> <td>£1+</td> <td>2.00% Gross*</td> <td>2.00% AER#</td> </tr> </tbody> </table> <p>Interest will be calculated on the daily balance throughout the year.</p> <p>Interest is paid annually on 31 December and can be added to this account, or, transferred to another appropriate Darlington Building Society account or another bank account.</p> <p>* Gross rate is the rate of interest payable before the deduction of income tax. All interest is paid gross. This is based on the current law and HM Revenue & Customs practice, both of which may change.</p> <p># AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added once each year.</p> <p>Rates correct as at 23 April 2021.</p>	Account Balance	Rate of Interest		£1+	2.00% Gross*	2.00% AER#
Account Balance	Rate of Interest						
£1+	2.00% Gross*	2.00% AER#					
<p>Can Darlington Building Society change the interest rate?</p>	<p>This account pays a variable rate of interest.</p> <p>This means we may increase or decrease the rate of interest from time to time subject to market conditions.</p> <p>For more information about the circumstances in which we can make a change to your rate and how we will inform you about this, please see our General Retail Savings Terms and Conditions.</p>						
<p>What would the estimated balance be after 12 months based on a £200 monthly deposit?</p>	<p>Due to the terms and conditions of this account, the projection below is based on the assumption that you save the maximum monthly deposit of £200 per month:</p> <table border="1" data-bbox="416 1574 1485 1655"> <thead> <tr> <th>Term</th> <th>Annual deposit</th> <th>Balance after</th> </tr> </thead> <tbody> <tr> <td>12 months, £200 per month</td> <td>£2,400</td> <td>£2,426.10</td> </tr> </tbody> </table> <p>These projections are for illustrative purposes only and do not take into account your personal circumstances. This is based on no further deposits or any withdrawals and annual interest being added to your account.</p>	Term	Annual deposit	Balance after	12 months, £200 per month	£2,400	£2,426.10
Term	Annual deposit	Balance after					
12 months, £200 per month	£2,400	£2,426.10					
<p>How do I open and manage my account?</p>	<p>How to open and manage:</p> <ul style="list-style-type: none"> At a branch <p>The named child must be aged between 13 and 17 years and a UK resident.</p> <p>Either the trustee or account holder must be living in our local operating area, postcodes DH, DL, HG, SR, TS and YO, or be an existing member.</p> <p>If a child is under the age of 16, then this account can be held in trust on behalf of a child.</p>						



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	<p>How to pay in:</p> <ul style="list-style-type: none">• By cheque• By cash, cheque or debit card at a branch• By standing order from another bank account or by transferring in from another Darlington Building Society account. <p>For a standing order you will need to use the following bank details to do this:</p> <p>Sort Code: 40-05-30</p> <p>Account No: 14575881</p> <p>Reference Number: The Darlington Building Society 8 digit account number you wish to pay into. You will find the 8-digit account number in your account passbook. To ensure your payment is received, it is important that you quote all details correctly when making a transfer.</p> <p>Minimum initial deposit of £1. You can save any amount you wish up to £200 per calendar month. There is no minimum monthly investment.</p> <p>A Funds Transfer fee is payable should you wish to transfer a payment electronically from this account to another UK bank.</p>
<p>Can I withdraw money?</p>	<p>You do not have to give us notice to withdraw your money.</p> <p>Unlimited withdrawals, but account must be closed if balance falls below minimum balance of £1.</p> <p>Any funds withdrawn can only be replaced in accordance with monthly deposit limit.</p>
<p>Additional information</p>	<p>Subject to you opting in, The Society will periodically contact you to update your progress towards your goals.</p> <p>A maximum of three Teen Goal Saver Accounts held per member</p> <p>Tax treatment may be subject to change and depends upon your individual circumstances.</p> <p>The account will be closed on the child's eighteenth birthday month and funds will be moved to an appropriate product.</p>

For full details please see our General Retail Savings Terms and Conditions and the specific terms and conditions for the account which can be found below.

Terms and conditions

1. These terms and conditions set out important information about the Teen Goal Saver Account. These are in addition to the Society's General Terms and Conditions (for savings and investment accounts) (the "General Terms") and the Society's interest rate leaflet, both of which also apply to this account. Together, these documents form the legal agreement between you and us. The General Terms and the Teen Goal Saver Account interest rate are set out in separate leaflets. If anything in these terms and conditions is not consistent with the General Terms, these terms and conditions will apply.



Protected

2. This account is a regular saving account. It must be opened by a person aged between 13 and 17, or by an adult over the age of 18, who will act as a trustee for the benefit of a named child aged between 13 and 17 years old. If an account is held in trust for a child this means that, the adult has agreed to invest money on that child's behalf.
3. The account must be opened with at least £1.
4. To open this Account the Trustee or the Account holder must be an existing member, or living in an area within the Society's branch area postcodes. The postcodes are DL, DH, SR, TS, YO and HG. The Teen Goal Saver Account can remain open if either holder subsequently moves to another UK postcode area.
5. You may only hold three Teen Goal Saver Accounts in your name.
6. If the Teen Goal Saver Account balance falls below £1, the account will be closed and the balance transferred to our Instant Access Account.
7. If by making a deposit you exceed the monthly payment limit, the whole amount of the deposit will be returned to you by the same method as we received it. Interest paid into the account does not count towards the monthly payment limit.
8. The Teen Goal Saver Account is a flexible monthly savings plan, permitting:
 - a. Regular Monthly deposits up to a maximum of £200.
 - b. Varying amounts and number of investments into the account each month, providing you do not exceed the maximum of £200.
 - c. No minimum monthly investment and no requirement to deposit money into the account each month.
 - d. No restrictions on the number of withdrawals permitted, as long as you keep the balance above £1. (note: any withdrawals that you subsequently want to reinvest will be restricted by the £200 monthly limit)
9. The interest rate applicable to this account is a variable rate. Please refer to the Society's interest rate leaflet for details. We work out interest every day and add it to this account on 31 December or pay it to you on the date that you close the account.
10. Interest can be credited to the account, transferred to another appropriate Darlington Building Society account or another bank account.
11. You can make monthly investments at any branch, by post, by standing order from a bank account or by transfer from an existing Darlington Building Society account.
12. Each holder may only hold a maximum of three Teen Goal Saver Accounts.
13. Joint accounts are not permitted.
14. If the account is held in trust, then it may be transferred into the sole name of the child who is named as beneficiary of the account at any time. This will require the authority of the trustee and is subject to our proof of identity requirements being satisfied. You can find more information about this in the General Terms.
15. If this account is held in trust, the child will need the written authority of the trustee to withdraw money from the account.
16. At the end of the month in which the child turns 18, the Teen Goal Saver Account will be closed and the balance including any interest earned will be transferred to an alternative available account at that time. Interest will then be earned at the applicable rate for that account.



Protected

17. The Society reserves the right to close the account to future deposits in accordance with the General Terms.

You should also read our general terms and conditions (savings and investment accounts) which are set out in a separate leaflet. These also form part of the terms and conditions of this account. If there is any conflict between the two, these specific terms and conditions will apply.

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a building society is unable to meet its financial obligations. Most depositors – including most individuals and small businesses – are covered by the scheme. In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the building society, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website www.FSCS.org.uk or call the FSCS on 0800 678 1100. Please note only compensation related queries would be directed to the FSCS.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered Number 205895. We are a member of the Building Societies' Association.