

BANK ACCOUNTS

Important information about student overdrafts

a little extra help



Bank accounts

Information we provide before giving you an overdraft

What type of credit is an overdraft?

A planned overdraft is an unsecured short-term borrowing facility on your current account and is provided by Bank of Scotland plc (Halifax is part of Bank of Scotland plc), The Mound, Edinburgh EH1 1YZ.

What is the total amount of credit?

We'll decide your credit limit and tell you what it is. We may change it at any time and we'll let you know about any change.

How long will the agreement last?

The agreement will start on the date the overdraft is made available and has no fixed end date, but we'll review it regularly. Please also remember that all overdrafts are repayable on demand.

How much will the credit cost?

The table shows the interest rates that apply to your overdraft.

Variable interest charged on overdrawn balances			
Account	Amount of planned overdraft	Planned overdraft	Unplanned overdraft
Halifax Student Current Account	£3,000 or less	Interest free (0% EAR)	1.82% a month (24.2% EAR)
	Over £3,000	0.58% a month (7.2% EAR)	1.82% a month (24.2% EAR)

EAR is the equivalent annual rate. This is the annual interest rate of an overdraft. It doesn't take into account fees and charges.

For planned overdrafts of more than £3,000 we'll charge interest at the planned rate on the whole of the overdraft.

An overdraft allows you to borrow extra money when you need to. The interest rates you will pay for using your overdraft are set out above. When your account is overdrawn, we'll work out how much you owe us each day. We'll take the overdraft interest from your account between the last day of the following month and the first working day of the month after that. If you go above your planned overdraft limit, you must immediately pay money into your account to bring it back within the limit. We'll also charge you fees for going above your planned overdraft limit.

Fees we can add to your account if you go above your planned overdraft limit

Account	Type of transaction	Amount of fee
Halifax Student Current Account	Paid item fee (Fees incurred will be collected from your account between the last day of the following month and the first working day of the month after that)	£20 (no more than once a day)
	Returned item fee (Fees incurred will be collected from your account between the last day of the following month and the first working day of the month after that)	£10 (no more than once a day)
	Unplanned overdraft fee (Fees incurred will be collected from your account between the last day of the following month and the first working day of the month after that)	£28 (up to once a month)

Who can end the agreement?

We can end or vary the terms and conditions of an overdraft (including interest rates and fees) at any time as set out in the Bank Account conditions.

You can cancel a planned overdraft at any time. If you do, you must pay back any money you owe us.

Credit reference agencies

We may decide your application on the basis of searches we carry out with credit reference agencies. You have a right to be informed immediately and free of charge if that's the case and to know which agency we've used.

How long are we bound by this information?

We're bound by this information only on the day we've given it to you.

How to complain

Our promise is to do our best to resolve any problem you have immediately. Where we can't, we'll ensure you know who is dealing with your complaint. To complain:

Visit a branch and speak to any member of the team.

Call our Telephone Banking Service on 08457 25 35 19. (Textphone 08457 32 34 36, if you have a hearing impairment.)

Write to us at Halifax, PO Box 548, Leeds LS1 1WL.

If you're still not happy and we can't put things right to your satisfaction, you can ask the Financial Ombudsman Service to look at your complaint – provided you have tried to resolve the matter directly with us first. We hope you won't need to contact the Financial Ombudsman Service but if you do, we'll tell you how to do this.

More information

If you'd like to know anything more about how we can help you, please ask at any branch. The information in this leaflet is correct at the date of printing, March 2011.

Authorised and regulated by the Financial Services Authority except for lending, for which we are licensed by the Office of Fair Trading.

We subscribe to the Lending Code, copies of which can be obtained from www.lendingstandardsboard.org.uk

We are members of the Financial Services Compensation Scheme and the Financial Ombudsman Service.

How else can we help?

If you'd like this in Braille, large print or audio, we can help. Please ask in branch if you'd like to know more. If you have a hearing or speech impairment you can contact us using Typetalk or Textphone **08457 32 34 36** (lines open seven days a week, 9am-5pm).

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