



Saving for the future...

FOUNDATION ACCOUNT

- Minimum investment and operating balance £250, additional subscriptions from £1
- Maximum investment £10,000
- The Account may only be opened by under 18's, sole investors only
- 3 withdrawals per year (1st March to end of February inc) subject to daily cash limits
- 4th withdrawal closes account. A new one cannot be opened for 12 months
- The account is limited to one per investor
- Interest is calculated daily and is variable (see separate leaflet for current rates). Interest is compounded annually on the last day of February and may only be added to the account
- Proof of age will be required when opening an account
- The account closes at age 21 and unless other instructions are received then the account will be transferred into an instant access account
- Terms and conditions apply

FOUNDATION ACCOUNT TERMS AND CONDITIONS

1. Once the account has been opened with a minimum investment of £250, additional subscriptions from £1 will be accepted.
2. The account will be closed if more than 3 withdrawals per year (1st March to end of February inc.) are required.
3. At age 21, if other instructions are not received and the account is transferred into an instant access account, the interest rate payable may be lower than the Foundation Account.
4. For children under the age of 7, accounts must be opened and held in trust by a parent or guardian, who sign for all withdrawals. Once the child reaches 7 the account may be transferred into the child's sole name.
5. Most children will be non tax-payers. To qualify to have the interest paid gross, a parent or guardian should complete HM Revenue & Customs form R85 on behalf of the child under the age of 16. These forms are available from the Earl Shilton Building Society.
6. If you are not happy with your choice of savings, you may cancel it within 14 days of:
 - the day the contract is entered into; or
 - the day on which you receive the contract terms and conditions and other information on paper or electronically;whichever is later.
7. We will help you switch to another of our accounts or we will give you all your money back with any interest it has earned. We will ignore any notice period and any extra charges.
8. If you decide to exercise your right of cancellation you must inform the Society, in writing, within the 14 day period.



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**FOUNDATION
ACCOUNT**

Earl Shilton
BUILDING SOCIETY
YOUR MUTUAL FRIEND

Head Office:

22 The Hollow, Earl Shilton, Leicester, LE9 7NB.

t 01455 844422

f 01455 845857

w www.esbs.co.uk

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03/09-1000-USA4917

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