



Fixed Saver

Savings Account Terms

Terms

These Terms and Conditions (Ts&Cs) detail the agreement between you and Serve and Protect Credit Union ('we' /'us'/'the Credit Union') in relation to Fixed Saver accounts.

1. Eligibility

- 1.1** You must be a member of Serve and Protect Credit Union to open this account. Information relating to eligibility to join the Credit Union can be found in the Membership **Terms and Conditions**.
 - 1.2** Only individuals may open accounts i.e., a Fixed Saver account may not be a joint account.
 - 1.3** No junior savers may open Fixed Saver accounts.
-

2. Account Opening

- 2.1** You can open a Fixed Saver account by completing the relevant application form available via mobile app and website. Alternatively, you may contact the Credit Union via telephone and open an account with the help of one of our Member Services Officers.
 - 2.2** If you are not an existing member of the Credit Union, you must first join the Credit Union and open a Regular Saver account with a minimum monthly contribution of £10 and then you will be able to open a Fixed Saver account.
-

3. Account Operation

- 3.1** You can access your account via our mobile app or secure website where you will be able to view your balance.
- 3.2** You can also access details about and request your balance by telephoning the Credit Union.

4. Interest and Term

4.1 You will start to earn interest after the deposit window closes on 31st December 2025 i.e., from 1st January 2026. Interest on your balance is calculated daily and will be paid at the rate in your Fixed Saver Summary Box.

4.2 Interest is paid annually and gross of tax and the interest will be paid into your Fixed Saver Account which will then remain open but cease earning interest.

Annual interest

Your interest will be paid at the end of the product term which is 31st December 2026.

4.3 At the end of your Fixed Term and after the interest has been paid, the balance of your Fixed Saver account will remain in the Fixed Saver account but will cease earning interest. You can either leave it there or withdraw it via the usual channels.

4.4 If Serve and Protect Credit Union no longer meets the legal or regulatory criteria for credit unions to pay interest on savings, savings in this account will instead become eligible for dividend and we will write to you to confirm this.

5. Charges

5.1 There are no charges applied to your Fixed Saver Account.

6. Deposits and Withdrawals

6.1 You can make deposits into your account by transferring from an existing Serve and Protect savings account or by making a payment in from another credit union, building society or bank account. These deposits will be visible to you via our app on the next working day.

6.2 You can make deposits into the account during the funding period only which will run from 1st December 2025 – 31st December 2025.

- 6.2** Once you have deposited money into your account you will not be able to withdraw from it until the end of the product term. You should only open a term account if you are confident, you will not need to draw on the funds before the account reaches maturity as withdrawals are not permitted in normal circumstances.
- 6.3** If you do experience financial hardship, please contact us by phone or email and we will do our best to support you. All requests for withdrawals before product maturity will be judged on a case-by-case basis and may result in the loss of any earned interest.
- 6.4** If you die before your account matures, we will allow the money to be withdrawn by your nominated beneficiary, executor or administrator. Interest accrued up to the date of your death will be paid.

Summary

Fixed Saver Summary Box

12 Month Fixed Saver (Issue 11)

What is the interest rate?

Gross	AER
4%	4%

- Rates effective from *1st January 2026* and fixed until the end of the product term (12 months)
- Interest is paid gross on account maturity and paid into the Fixed Saver account which then ceases to earn interest and is not eligible for dividend. You can transfer funds to another Serve and Protect Credit Union account or to an external account.

Can Serve and Protect Credit Union change the interest rate?

No, the rate will remain the same for the length of the product term (12 months).

What would the estimated balance be after 12 months based on a £10,000 deposit?

If you added £10,000 to your 12 Month Fixed Saver account before 31st December 2025 and made no withdrawals, then at 31st December 2026 your balance would be £10,400.

How do I open and manage my account?

- You can open this account by completing a short form on our website or mobile app.
- You must be at least 16 years old to open an account.
- The amount deposited in the account during the deposit window must be at least £1,000.
- You may hold one 12 Month Fixed Saver (Issue 11) account only.
- The deposit window opens on *1st December 2025* and closes when all available shares have been subscribed to, or *31st December 2025*, whichever is sooner.
- You can make as many deposits as you like during this window as long as your balance doesn't exceed £10,000.

Can I withdraw money?

- You can't withdraw money from your Fixed Saver until the end of its fixed term.

Additional Information

- Interest will be paid into your account gross of tax and you are responsible for declaring any relevant amount of interest to the relevant authorities.
- Those members residing overseas will be included in the Automatic Exchange of Information return as required by HMRC which discloses interest payments made.
- When your account matures, and after the interest is paid, your account will no longer accrue interest or be eligible for dividend. You may transfer your money to another Serve and Protect Credit Union account or withdraw it to another account.