



variable interest rates

from 12 October 2009

TERM ACCOUNTS

	Gross Interest*/ AER†	Net Interest %
1 YEAR TERM ACCOUNT (Variable Interest) (Issue 2)	3.00%	2.40%
Annual interest.	Minimum balance £100,000	
Withdrawals during the fixed term of the investment subject to 90 days loss of interest on the amount withdrawn.	2.75%	2.20%
If balance falls below £2,000	Minimum balance £50,000	
30 Days Notice Account rates apply.	2.35%	1.88%
	Minimum balance £25,000	
	2.00%	1.60%
	Minimum balance £10,000	
	1.50%	1.20%
	Minimum balance £2,000	

Monthly interest. ^a	2.85%	2.28%
Withdrawals during the fixed term of the investment subject to 90 days loss of interest on the amount withdrawn.	Minimum balance £100,000	
If balance falls below £2,000	2.60%	2.08%
30 Days Notice Account rates apply.	Minimum balance £50,000	
	2.20%	1.76%
	Minimum balance £25,000	
	1.85%	1.48%
	Minimum balance £10,000	
	1.40%	1.12%
	Minimum balance £2,000	

TERM ACCOUNTS

	Gross Interest*/ AER†	Net Interest %
2 YEAR TERM ACCOUNT (Variable Interest)	3.10%	2.48%
Annual interest.	Minimum balance £100,000	
Withdrawals during the fixed term of the investment subject to 180 days loss of interest on the amount withdrawn.	2.85%	2.28%
If balance falls below £2,000	Minimum balance £50,000	
30 Days Notice Account rates apply.	2.45%	1.96%
	Minimum balance £25,000	
	2.10%	1.68%
	Minimum balance £10,000	
	1.75%	1.40%
	Minimum balance £5,000	
	1.60%	1.28%
	Minimum balance £2,000	

Monthly interest. ^a	2.95%	2.36%
Withdrawals during the fixed term of the investment subject to 180 days loss of interest on the amount withdrawn.	Minimum balance £100,000	
If balance falls below £2,000	2.70%	2.16%
30 Days Notice Account rates apply.	Minimum balance £50,000	
	2.30%	1.84%
	Minimum balance £25,000	
	1.95%	1.56%
	Minimum balance £10,000	
	1.60%	1.28%
	Minimum balance £5,000	
	1.50%	1.20%
	Minimum balance £2,000	

REGULAR SAVINGS ACCOUNT

	Gross Interest*/ AERT†	Net Interest ‡
REGULAR SAVER ACCOUNT (Issue 2) Annual interest. Available to anyone aged 16 years or over with a Cumberland current account. 1 withdrawal during each subscription year without penalty. 11 out of 12 monthly payments must be made each subscription year. If these conditions are not met an interest penalty will apply. This will mean your interest rate over the subscription year will be reduced by 2.50%	2.60% Minimum balance £25	2.08%

FIRST HOME SAVER ACCOUNT

	Gross Interest*/ AERT†	Net Interest ‡
FIRST HOME SAVER ACCOUNT Annual interest. Available to anyone aged 16 years or over with a Cumberland current account. 90 days notice or on demand subject to 90 days loss of interest on the amount withdrawn. Instant access withdrawal if withdrawing funds to pay for a deposit on a property with a Cumberland Building Society mortgage.	2.75% Minimum balance £100	2.20%

NOTICE ACCOUNTS

	Gross Interest*/ AERT†	Net Interest ‡
30 DAYS NOTICE ACCOUNT Annual interest. 30 days notice or on demand subject to 30 days loss of interest on the amount withdrawn. Withdrawals without penalty where balance remains at £15,000 or more after the withdrawal. If balance falls below £500 Instant Savings Account rates apply.	2.00% Minimum balance £100,000 1.75% Minimum balance £50,000 1.25% Minimum balance £25,000 1.00% Minimum balance £10,000 0.75% Minimum balance £5,000 0.50% Minimum balance £500	1.60% 1.40% 1.00% 0.80% 0.60% 0.40%
90 DAYS NOTICE ACCOUNT (Formerly 120 Days Notice Account). Annual interest. 90 days notice or on demand subject to 90 days loss of interest on the amount withdrawn. If balance falls below £2,000 30 Days Notice Account rates apply.	2.25% Minimum balance £100,000 2.00% Minimum balance £50,000 1.50% Minimum balance £25,000 1.25% Minimum balance £2,000	1.80% 1.60% 1.20% 1.00%

TAX FREE ACCOUNTS

	Tax Free#/AERT†
INSTANT CASH ISA (Issue 3) Available to persons aged 16 years or over. Annual Interest	1.75% Minimum balance £1

eSAVINGS ACCOUNT

	Gross Interest*/ AERT†	Net Interest %
eSAVINGS ACCOUNT	1.50%	1.20%
Annual interest.	Minimum balance £1	
Available to anyone aged 16 years or over with a Cumberland internet banking current account.		
Instant access withdrawals via online transfer to another Cumberland account.		

INSTANT SAVINGS ACCOUNTS

	Gross Interest*/ AERT†	Net Interest %
INSTANT SAVINGS ACCOUNT	1.15%	0.92%
Annual interest.	Minimum balance £50,000	
Minimum opening balance £100.	0.90%	0.72%
Minimum operating balance £100.	Minimum balance £25,000	
	0.65%	0.52%
	Minimum balance £10,000	
	0.45%	0.36%
	Minimum balance £5,000	
	0.20%	0.16%
	Minimum balance £100	
YOUNG SAVERS ACCOUNT	1.75%	1.40%
Annual interest.	Minimum balance £1	
(Available to persons up to age 16)		

SAVE & SUPPORT ACCOUNTS

	Gross Interest*/ AERT†	Net Interest %
CUMBERLAND BLUES ACCOUNT	1.25%	1.00%
NORTH ENDERS ACCOUNT	Minimum balance £50,000	
	1.00%	0.80%
Annual interest.	Minimum balance £25,000	
Up to six instant access penalty free withdrawals each calendar year.	0.70%	0.56%
	Minimum balance £10,000	
	0.45%	0.36%
	Minimum balance £5,000	
	0.20%	0.16%
	Minimum balance £100	
YOUNG CUMBERLAND BLUES ACCOUNT	1.25%	1.00%
YOUNG NORTH ENDERS ACCOUNT	Minimum balance £10	
Annual interest.		
Up to six instant access penalty free withdrawals each calendar year.		
CUMBERLAND HOSPICES ACCOUNT	1.25%	1.00%
Annual interest.	Minimum balance £50,000	
Up to six instant access penalty free withdrawals each calendar year.	1.00%	0.80%
	Minimum balance £25,000	
	0.70%	0.56%
	Minimum balance £10,000	
	0.45%	0.36%
	Minimum balance £5,000	
	0.20%	0.16%
	Minimum balance £1	

CURRENT ACCOUNTS

	Gross Interest*/ AERT†	Net Interest §
CURRENT ACCOUNT PLUS Cheque book account. Annual interest. (Available only to persons aged 18 years or over. The cheque guarantee card, debit card and overdraft facility are subject to status. Available to qualifying Cumberland Building Society residential borrowers. Minimum funding requirements apply.*)	0.25% Minimum balance £1	0.20%
REWARD CURRENT ACCOUNT Cheque book account. Annual interest. (Available only to persons aged 16 years or over. The cheque guarantee card, debit card and overdraft facility are only available to persons aged 18 years or over and are subject to status. Minimum funding requirements apply.*)	0.10% Minimum balance £1	0.08%
STANDARD CURRENT ACCOUNT Cheque book account. Annual interest. (Available only to persons aged 16 years or over. The cheque guarantee card, debit card and overdraft facility are only available to persons aged 18 years or over and are subject to status. Minimum funding requirements apply.*)	0.00% Minimum balance £1	0.00%
24/7 CURRENT ACCOUNT Cheque book and cashcard account. Annual interest. (Available only to persons aged 16 and 17 years.)	0.10% Minimum balance £1	0.08%

* Details of the minimum funding requirements for Current Account Plus, Reward Current Account and Standard Current Account can be found in our Current Accounts leaflet.

MONEY MANAGEMENT ACCOUNT

MONEY MANAGEMENT ACCOUNT Annual interest. Minimum opening balance £50, £1 if under 16 years of age. (Available only to persons aged 13 years or over ¹ . Can pay direct debits and standing orders from the account. Debit card available. Minimum funding requirements apply ² .)	0.00% Minimum balance £1	0.00%
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¹ Applications from 13-15 year olds must be approved by a parent/guardian.

² Details of the minimum funding requirements for Money Management Account can be found in our Current Accounts leaflet.

IMPORTANT INFORMATION

- Gross interest* is the contractual rate of interest payable before the deduction of income tax at the rate specified by law. Net interest[†] is the rate of interest which would be payable after allowing for the deduction of income tax at 20%, i.e. the rate specified by law. Net interest rates have been rounded and are for illustrative purposes only. †AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year.
- With the exception of ISAs, interest will be paid or credited after deduction of income tax at the lower rate of 20% or, subject to the required certification, gross. Individuals who are non-taxpayers, and who have not registered to receive their interest without tax deducted, can claim a repayment of tax from the HM Revenue & Customs. Individuals whose income falls within the basic rate band of 20% will have no more tax to pay on their interest. Individuals who are higher rate taxpayers will have to pay the extra tax due on their interest (the difference between tax deducted at 20% and the higher rate of 40%).
- If you qualify to receive interest with no income tax deducted, you can ask us not to deduct income tax by completing and handing to any of our branches the appropriate HM Revenue & Customs form. Copies of the form are available from any of our branches or your local tax office. If you complete an income tax return, you should show your building society interest on this. Each year, or whenever requested, we will give HM Revenue & Customs details of all interest paid on the account and any income tax deducted.
- Monthly Interest[‡] will be transferred to another Cumberland account or bank account but cannot be automatically added to the account.
- Tax Free[#] rate of interest is the rate payable, under current legislation, where interest is exempt from income tax. (Your tax benefits will be lost if your ISA ceases to be tax exempt).
- Full details regarding interest payable on our savings and current accounts can be found in section 8 of our Savings & Current Account Terms & Conditions, which you should read in conjunction with this leaflet.

NEW INVESTORS

The Society requires new investors to agree to assign any possible future windfall rights, in the unlikely event of conversion to a bank or a takeover, to a charitable foundation. Full details are set out in the Society's new account application form. As we do not offer a full postal investment service, we do not accept new accounts from new customers who live outside our branch operating area. Some restrictions may also apply to new accounts available to existing customers who live outside our branch operating area. Existing customers should telephone 0845 601 8396 for further information.

Details of all our current variable interest rates can be found:

- On our website www.cumberland.co.uk
- By telephoning 0845 601 8396 between 8am and 8pm
Monday to Friday and Saturday 8.30am and 12.30pm
- By calling personally or telephoning any Cumberland branch

This leaflet should be read in conjunction with the following leaflets:

- A Guide to Savings
- Cumberland Savings & Current Account Terms & Conditions
- Cumberland Card Terms & Conditions
- Cumberland Internet Banking Terms & Conditions
- Charges for Account Services
- Current Accounts

These leaflets are available from any Cumberland branch or online at www.cumberland.co.uk.

FIXED INTEREST RATES

We normally have one or more fixed interest rate share or deposit accounts, please ask for details.

OTHER ACCOUNTS

Interest rates on closed issue accounts are not shown in this leaflet, but are available on request. If you are unsure about which type of account you have, please contact any branch where our staff will be pleased to help you.



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To help us monitor and improve customer service telephone calls
may be recorded.

customerservice@cumberland.co.uk

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