

The information provided in this Summary Box is a summary of the key features of the Foundations Cash ISA and is not intended to be a substitute for reading the terms and conditions that apply to the account.

Summary Box	
Account name	Foundations Cash ISA
What is the interest rate?	<p>The Foundations Cash ISA offers a variable rate of interest of 1.00% gross* p.a./AER**</p> <p>The account carries a minimum interest rate guarantee of 1.00% gross* p.a./AER**</p> <p>Interest is calculated on a daily basis and credited to your account on 5 April each year.</p> <p>* All ISA interest is paid tax-free, which means it's exempt from income tax and no tax is deducted. It's your responsibility to pay any tax due, based on your individual circumstances. Tax rules may change in future.</p> <p>** AER stands for Annual Equivalent Rate and provides a means of comparing interest rates by showing what the rate would be if interest was paid and added once a year.</p>
Can Ecology Building Society change the interest rate?	<p>We may change interest rates at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):</p> <ul style="list-style-type: none"> • to respond to changes in the Bank of England Base Rate • to respond to changes in the law or the decision of a court or ombudsman • to meet relevant regulatory requirements • to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection • to reflect changes to our costs in providing the account, including administration costs and costs of providing services or facilities • to introduce or alter 'tiers' of interest where different rates apply depending on the amount in the account. <p>Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.</p> <p>For further information regarding interest rate changes including the process for notifying you, please refer to section 7 in our leaflet <i>Saving with Ecology - General terms and conditions</i>.</p>

<p>What would the estimated balance be after 12 months based on a £1,000 deposit?</p>	<p>Based on an interest rate of 1.00% gross, the balance on a £1,000 deposit after 12 months would be £1,010.</p> <p>This projection is provided for illustrative purposes only and does not take into account your individual circumstances.</p>
<p>How do I open and manage my account?</p>	<p>Please note due to high levels of demand we are not accepting applications for our Foundations Cash ISA, as a temporary measure. All existing accounts continue to operate as normal.</p> <p>Limited to one Foundations Cash ISA per member.</p> <p>Operation is by free First Class Business Reply post and online via our Ecology Interactive facility (restrictions apply).</p> <p>The minimum amount to open a Foundations Cash ISA is £25.</p> <p>The ISA investment limit for the 2017/2018 tax year is £20,000.</p> <p>The minimum deposit is £25 and the minimum balance required to maintain the Foundations Cash ISA is £25.</p> <p>You can save monthly by Direct Debit or standing order.</p> <p>Deposits can be made by cheque through the post or by transfer via the banking system.</p>
<p>Can I withdraw money?</p>	<p>The Foundations Cash ISA is a no notice account.</p> <p>Withdrawals must be for a specific amount unless the account is to be closed. Accounts can be closed upon request and with no penalty.</p> <p>If a withdrawal is made, the value may only be replaced by further subscriptions where the annual investment limit for the relevant tax year has not been reached.</p> <p>Withdrawals should be requested by using one of our <i>Withdrawal/Notification</i> forms or by sending us a letter signed by whoever is authorised to operate the account. Withdrawals can also be requested online via our Ecology Interactive facility (restrictions apply).</p>
<p>Additional information</p>	<p>This Summary Box should be read in conjunction with the following leaflets before applying for a Foundations Cash ISA:</p> <ul style="list-style-type: none"> • <i>Foundations Cash ISA leaflet</i> • <i>Saving with Ecology - General terms and conditions</i> • <i>FSCS Information Sheet</i> • <i>Current savings rates and charges</i> • <i>Our range of savings accounts</i> • <i>Savings account identification requirements</i>