



90-Day Notice account

Available to existing members only – restrictions apply.

Please note: interest rate changes for this account will come into effect on 12 October 2020.

Building a greener society



Our 90-Day Notice account is a tiered, long-term, variable rate savings account. We aim to pay a higher interest rate than our Easy Access account, which increases according to the size of your balance. There is a notice period of 90 days for withdrawals, so this account is suitable if you do not need immediate access to your funds.

The account can be used to save for a specific purpose, such as a deposit for a mortgage, or to save for your child's future, as well as providing support for our lending on sustainable properties and projects. This is a low-risk account, but it would not be suitable if you want to withdraw or transfer funds on a regular basis, or you can't afford the risk of not having access to your savings.

We put people and planet before profit

Saving with Ecology means joining a community of people who use their money to build a greener future. We use your funds to provide mortgages for projects that make a positive environmental and social impact, as well as providing a fair financial return for our savers. You can find out more about what makes us special and meet some of our members in our leaflet: *Why choose Ecology for your savings?*

Key features:

- Tiered, variable interest rates depending on your account balance
- Monthly savings options
- Withdrawals with 90 days' notice
- Limited to one 90-Day Notice account per member
- Operation via our online service (restrictions apply) or by free First Class Business Reply post

How your savings are protected

Your eligible deposits with Ecology Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme (FSCS). Any deposits you hold above the limit are unlikely to be covered. For further information, please visit [fscs.org.uk](https://www.fscs.org.uk).



Available only to existing Ecology members as at 7 February 2020 who have continued to be members since this date.

The information provided in this Summary Box is a summary of the key features of the 90-Day Notice account and is not intended to be a substitute for reading the terms and conditions that apply to the account.

Summary Box																
Account name	90-Day Notice															
What is the interest rate?	<p>The 90-Day Notice account offers tiered variable interest rates depending on your account balance as follows:</p> <table><tr><th>Balance</th><th>Rate before 12.10.20</th><th>Rate from 12.10.20</th></tr><tr><td>• £500 - £4,999</td><td>0.50% gross* p.a./AER**</td><td>0.35% gross* p.a./AER**</td></tr><tr><td>• £5,000 - £9,999</td><td>0.65% gross* p.a./AER**</td><td>0.50% gross* p.a./AER**</td></tr><tr><td>• £10,000 - £24,999</td><td>0.85% gross* p.a./AER**</td><td>0.70% gross* p.a./AER**</td></tr><tr><td>• £25,000+</td><td>0.95% gross* p.a./AER**</td><td>0.80% gross* p.a./AER**</td></tr></table> <p>Interest is calculated on a daily basis and credited to your account on 31 December each year.</p> <p>* We pay all savings interest gross, which means that 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>	Balance	Rate before 12.10.20	Rate from 12.10.20	• £500 - £4,999	0.50% gross* p.a./AER**	0.35% gross* p.a./AER**	• £5,000 - £9,999	0.65% gross* p.a./AER**	0.50% gross* p.a./AER**	• £10,000 - £24,999	0.85% gross* p.a./AER**	0.70% gross* p.a./AER**	• £25,000+	0.95% gross* p.a./AER**	0.80% gross* p.a./AER**
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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 mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services)• to enable us to manage the difference between the interest rates charged to our borrowers and our investors, or the providers of funds to us, taking into account the interests of the Society, our members, and your rights and interests as an account holder• 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>Continued...</p> <p>Can Ecology Building Society change the interest rate?</p>	<p>Where we make any such change, we will act reasonably and we will only make the change if we believe it is fair in the circumstances.</p> <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>Before 12 October 2020: based on an interest rate of 0.50% gross, the balance on a £1,000 deposit after 12 months would be £1,005.</p> <p>From 12 October 2020: based on an interest rate of 0.35% gross, the balance on a £1,000 deposit after 12 months would be £1,003.50.</p> <p>The following projections are based on the minimum balances required to achieve the next interest rate tier:</p> <p>Before 12 October 2020: based on an interest rate of 0.65% gross, the balance on a £5,000 deposit after 12 months would be £5,032.50.</p> <p>From 12 October 2020: based on an interest rate of 0.50% gross, the balance on a £5,000 deposit after 12 months would be £5,025.</p> <p>Before 12 October 2020: based on an interest rate of 0.85% gross, the balance on a £10,000 deposit after 12 months would be £10,085.</p> <p>From 12 October 2020: based on an interest rate of 0.70% gross, the balance on a £10,000 deposit after 12 months would be £10,070.</p> <p>Before 12 October 2020: based on an interest rate of 0.95% gross, the balance on a £25,000 deposit after 12 months would be £25,237.50.</p> <p>From 12 October 2020: based on an interest rate of 0.80% gross, the balance on a £25,000 deposit after 12 months would be £25,200.</p> <p>This projection is provided for illustrative purposes only and does not take into account your individual circumstances.</p>

How do I open and manage my account?	<p>Our 90-Day Notice account is available only to applicants who were existing Ecology members as at 7 February 2020 and have continued to be members since this date.</p> <p>Complete our 90-Day Notice application form. Please refer to page 6 of this leaflet for further details of how to open an account and make your initial deposit.</p> <p>Limited to one 90-Day Notice account per member.</p> <p>With our online service, you can view your account transactions and send secure messages.</p> <p>Deposits can be made via bank transfer, Direct Debit or by cheque through the post. You can also save monthly by Direct Debit or standing order.</p> <p>The minimum amount to open a 90-Day Notice account is £500 and the maximum investment is £125,000.</p> <p>The minimum amount required to keep a 90-Day Notice account open is £500.</p>
Can I withdraw money?	<p>90 days' notice is required for any withdrawal from your account.</p> <p>The notice period starts on the date we receive your signed request and we will send you a letter confirming your withdrawal due date.</p> <p>The minimum withdrawal amount is £250 and withdrawals must be for a specific amount unless the account is to be closed.</p> <p>Withdrawals should be requested by using one of our Withdrawal/ Notification forms or by sending us a letter signed by whoever is authorised to operate the account.</p>
Additional information	<p>This Summary Box should be read in conjunction with the following leaflets before applying for a 90-Day Notice account:</p> <ul style="list-style-type: none"> • <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>



The mutual difference

When you join Ecology, you become a member of a mutual organisation, owned by our members and dedicated to their interests. It's a way of making finance more democratic – putting people before profit. Every member is valued equally and respected as an individual. We're open and transparent about the decisions we make on your behalf and we encourage you to have your say on our work, including at our Annual General Meeting.

Product Specific Conditions

To open an account

- Available only to existing Ecology members as at 7 February 2020 who have continued to be members since this date.
- Simply complete our 90-Day Notice account application form and post to Ecology Building Society, 7 Belton Road, Silsden, Keighley, BD20 0EE. Please note, scanned copies are not accepted.
- You can make a deposit by bank transfer, Direct Debit or cheque. To make your initial deposit via bank transfer, enter the details of the account from which you wish to make the deposit (must be a current bank account in your name) in the relevant section of the application form. Once your account has been set up, we will contact you with instructions on making your initial deposit. Alternatively, you can send a cheque from your personal account payable to Ecology Building Society re: (your name).
- Please be aware of the identification requirements as outlined in the leaflet *Savings account identification requirements*.
- As an existing member of the Society, we may not need further evidence of identification, so please remember to quote your account number on the application form.
- To open and maintain an account, you will need to be resident in the UK and not resident for tax purposes anywhere other than the UK.
- Young people aged 16 to 17 who were existing Ecology members as at 7 February 2020 and have continued to be members since this date are also eligible to open an account.
- You can also open an account on behalf of a child under 16 – for more information please visit ecology.co.uk/savings-accounts/90-day-notice.



How we pay interest

- Interest will be credited to your account on 31 December each year
- An annual statement will be sent to you in January
- The interest rate paid applies to the entire balance in your account
- If requested, interest can be paid directly into your bank account in January each year (minimum £25) or to another account with the Society
- We may vary the interest rate on your account from time to time – please see our leaflet, *Saving with Ecology – general terms and conditions* for more details
- For details of the tiered interest rates which apply, please see our *Current savings rates and charges* leaflet, visit **ecology.co.uk** or call us on 01535 650 770

Operating an account: withdrawals

- You cannot give a notice request online via our online service
- At the end of the 90-day period, we will process your request unless you cancel it
- If the notice period ends on a weekend or a bank holiday, it will be deemed to end on the last working day before, and the amount to be withdrawn will become available from that date
- If you want to change your withdrawal request after you have submitted it, you will need to cancel the original request and submit a new request
- If a notice to withdraw funds would take the account balance below the required amount to keep the account open (£500), the account will have to be closed



Ecology Building Society was rated as an ethical Best Buy for our mortgages, ISAs and savings accounts by Ethical Consumer magazine in its product guide rankings (May/June 2018 issue).



Protected

All the photographs in this leaflet are of actual Ecology savers and borrowers.



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Community and commercial mortgages offered by Ecology Building Society are not regulated by the Financial Conduct Authority.

Financial Services Register No. 162090

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