

# Welcome to student banking

The essentials you need



HSBC UK

# Your journey is about to begin...

Welcome to HSBC student banking. Just like your new friends, we're here to support you during your studies. We're here for your everyday banking needs and can offer you some really useful benefits.

## **Who is eligible?**

You need to be 18 or over and have been a resident in the UK for the past three years.

If you want to open a Student account with HSBC UK, you can't have a student account elsewhere.

You need to be studying, or have a confirmed place to study either:

- ◆ a full-time qualifying course or
- ◆ a part-time qualifying course with a Disabled Students Allowance at a UK university/college.

We'll need proof of your place on a qualifying course. For example, if you are a first year student and have been accepted onto an undergraduate course via UCAS we'll need your 16-digit UCAS status code. If you're unable to provide this or you're not a first year student we'll need a copy of your UCAS AS12 Confirmation Letter which you can access and print from **[track.ucas.com](https://track.ucas.com)** or letter from the university or college.

# Your key benefits at a glance

## Student Bank Account

### The essential benefits

Telephone Banking and 24/7 Online Banking* <sup>1</sup>	✓
HSBC Mobile Banking App* <sup>2</sup>	✓
Live chat available through Online Banking and HSBC Mobile Banking App	✓
Pay securely with your eligible device with Apple Pay, Google Pay™, and Samsung Pay* <sup>3</sup>	✓
Paym – send money to friends and family using just their mobile number	✓
Contactless Visa debit card	✓
Online statements	✓
Deposit a cheque into your account via HSBC Mobile Banking App* <sup>7</sup>	✓
Standing order and Direct Debit facilities	✓

### The extra benefits

No interest for using your arranged overdraft* <sup>4</sup>	✓
Guaranteed arranged overdraft offer of at least £1,000 at account opening* <sup>5</sup>	✓
Ask to increase your arranged overdraft as your studies progress* <sup>6</sup>	✓
HSBC Student Credit Card* <sup>4</sup>	✓
Apply for a regular saver	✓
Useful guides for managing your money whilst studying	✓

\*<sup>1</sup> Subject to scheduled maintenance periods.

\*<sup>2</sup> Available for iPhone, iPad, iPod touch and Android™.

\*<sup>3</sup> Apple Pay is a trademark of Apple Inc., registered in the US and other countries.

Google Pay is a trademark of Google Inc.

Samsung and Samsung Pay are trademarks or registered trademarks of Samsung Electronics Co., Ltd. Use only in accordance with the law.

\*<sup>4</sup> Refer to the 'Personal Banking Terms and Conditions and Charges You must make regular credits into your account in order to retain any arranged overdraft limit we agree.

\*<sup>5</sup> The HSBC Student Account is subject to status and an assessment of your financial circumstances.

\*<sup>6</sup> Subject to status, financial circumstances and account conduct.

\*<sup>7</sup> Cheque value limits apply.



# The essential benefits

We know how hard it can be to keep on top of your finances. That's why we offer a range of features to help you manage your money.

## The day-to-day basics

Everything you'd expect from a current account including:

- ◆ Access your accounts with Online Banking, our Mobile Banking app, or Telephone Banking
- ◆ Online statements
- ◆ Standing order and Direct Debit facilities
- ◆ Contactless Visa Debit Card
- ◆ Text Banking Service

## HSBC Online Banking

It's quick, easy and convenient. Discover the benefits of banking online and register for online banking in just a few clicks.

You can:

- ◆ Log on securely using your Secure Key
- ◆ View balances, recent transactions and statements
- ◆ Move money between your accounts and to other accounts in either the UK or overseas
- ◆ Update your personal details including your address and email
- ◆ Activate new cards, report them lost or stolen, replace a damaged one or add a temporary block

Do your day to day banking online, 24 hours a day, 365 days a year\*1.

\*1 Subject to scheduled maintenance periods.

To register, simply visit [hsbc.co.uk](https://www.hsbc.co.uk) and follow the on-screen instructions.

If you're new to HSBC you'll need to set up a telephone security number first by calling us on **03457 400 004** (lines open 8am to 10pm every day). We'll send you an HSBC Secure Key to help you protect your money from online fraud.

If you'd prefer to talk to someone in person, just ask a member of our team at your local branch – they'll be happy to help.

## Mobile Banking

Manage your money on the move easily and securely with our Mobile Banking app available for iPhone, iPad, iPod touch and Android™. It lets you manage your accounts easily from your mobile phone. You can view your balances and your last 90 transactions, make bill payments (send money) to existing beneficiaries and also send money between your HSBC UK personal accounts.

To download just visit the App Store or Google Play™ storefronts and follow the instructions. iPhone, iPod touch and iPad are trademarks of Apple Inc, and App Store is a service mark of Apple Inc. Android™ and Google Play™ are trademarks of Google Inc.

## More Ways to Pay

With Apple Pay, Google Pay™ and Samsung Pay you can make payments with your eligible device wherever contactless is accepted. It's easy to set up, and is safe and secure\*3.

## Pay them with Paym

Using Paym you can send money to your friends, family, and others using just their mobile number.



Register for the mobile payment service with us and wherever you are or whatever you're doing, it will be easy to send money to someone. Terms and conditions apply.

To find out more and register, go to our website: [hsbc.co.uk/paym](https://www.hsbc.co.uk/paym) or see the HSBC Mobile Banking App.

## Useful guides for managing your money whilst studying

Heading off to university is an exciting time. Alongside studying and making friends comes the task of managing your money. Go to [hsbc.co.uk/guides/students](https://www.hsbc.co.uk/guides/students) for some useful guides to help you along the way. These include:

- ◆ Helpful hints and tips for preparing for university.
- ◆ Budgeting for student life - how to create a budget and make your money go further
- ◆ Borrowing money as a student - different options available to you including getting to grips with a student overdraft
- ◆ And more - including how to build your credit score as a student.

## HSBC Contactless Visa Debit Card



Whether you are shopping in-store, online or traveling abroad your HSBC Debit Card can come in handy. As well as making purchases quickly, safely and securely you can also withdraw cash - just look out for the Visa logo.

## Contactless technology



For your convenience, it comes with contactless technology, a simple tap to pay for purchases up to £45 at checkouts displaying the contactless logo. And don't worry, contactless payments are safe and secure, you are 100% protected against fraud, just like you are with Chip & PIN payments.

# The extra benefits

You can enjoy access to even more products and services.

## Overdrafts

### **An arranged overdraft offer of at least £1,000**

We offer you a guaranteed arranged overdraft offer of £1,000 when you open your account. The HSBC Student Account is subject to application and an assessment of your financial circumstances.

You must make regular credits into your account in order to retain any arranged overdraft limit we agree.

### **Up to £3,000 interest-free by your third year of studying**

As your studies progress you can ask to increase your arranged overdraft. You can request up to £2,000 in year two and £3,000 in year three. Approval is subject to status and account conduct.

## Interest free

Whenever you need to take advantage of your arranged overdraft you can be certain we won't charge you anything for using it.

For details of our overdraft interest rates, please see our Personal Banking Terms and Conditions and Charges.

**Representative example (assumed arranged overdraft £1,200): 0% EAR variable, giving a representative rate of 0% APR variable.**

## How does our overdraft compare?

You can compare our overdrafts with other ways of borrowing by looking at the Annual Percentage Rate (APR). APR is the cost of borrowing over a year and lets you compare the costs with other credit products.

**EAR** (Effective Annual Rate) takes account of the interest rate, the compounding of interest and how often interest is charged, and does not include any other fees or charges.

**APR** (Annual Percentage Rate) is the rate at which someone who is borrowing money is charged, calculated over a period of twelve months. It takes into account not just the interest, but also any other charges that may have to be paid and any interest free amount.

An overdraft is a short-term credit facility. Overdrafts are primarily intended for short-term borrowing, and are not generally suitable for longer-term borrowing.

An **Arranged Overdraft** is where we agree an overdraft with a limit with you before your account goes overdrawn or over your current arranged overdraft limit.

An **Unarranged Overdraft** is when your account goes overdrawn and you don't have an arranged overdraft or you go over your arranged overdraft limit.

An Unarranged Overdraft may adversely affect your credit rating. We may decline payments that you try to make using an unarranged overdraft. We will, subject to our overriding obligations to you as a responsible lender, try to make your essential payments even if you do not have sufficient cleared funds in your account and the payment would take you over any arranged overdraft facility.

We will report to Credit Reference Agencies, accounts that have been in a continuous unarranged overdraft for 30 or more days, which could negatively affect your credit file and your ability to get credit in the future. We will also report as standard, any arranged overdraft limit and overdraft usage for all current accounts.

Use our Overdraft eligibility tool and costs calculator at [hsbc.co.uk/overdrafts](https://www.hsbc.co.uk/overdrafts) to find out more about our overdraft service before applying for or changing an arranged overdraft.

If you agree an arranged overdraft and then change your mind, you have 14 days from the date we provided the overdraft or the day you received a copy of your overdraft agreement (whichever is later) to cancel. You can also ask us to reduce your limit or remove your arranged overdraft limit at any time. This can be done via online banking, calling us on **03457 404 404**, or by visiting a branch. You will have to repay any overdrawn amount plus any interest for the period you've had it.

If you wish to re-apply for a new or increase an arranged overdraft limit this will be subject to a full application.

For more information, call us on **03457 404 404**, visit us in branch or at [hsbc.co.uk/overdrafts](https://www.hsbc.co.uk/overdrafts).

### Overdraft Text Alerts

Where we have a valid UK mobile number

for you we'll send you texts to let you know about your overdraft usage.

We'll send text alerts when you have entered or we are aware that later in the day you are due to enter:

- ◆ your arranged overdraft – so you are aware of your usage.
- ◆ your unarranged overdraft – so you are aware of your usage.

We'll also text you to let you know if your arranged overdraft limit is reducing.

If you don't provide your mobile number, or let us know you've changed it, we won't be able to send you these alerts.

You can opt out of arranged or unarranged overdraft texts at any time by sending a secure message via online banking, via live chat, calling us on **03457 404 404** or by calling into branch.

For more information about our overdraft service, please see our **Making sense of overdrafts** brochure.

### Regular Saver

As a Student Bank Account customer you'll have access to a Regular Saver – one of our highest earning savings accounts. You can save from as little as £25 a month by standing order for a fixed term of 12 months. The monthly subscription limit is £250. However, if you don't save £250 in any given month, you can carry over any unused subscription to the following months. You can save up to a maximum of £3,000 a year into this

to a maximum of £3,000 a year into this account. The rate is fixed for 12 months and no partial withdrawals are allowed. If you decide to close your account before the first anniversary, you will receive interest at our Flexible Saver rate. Please see our Savings Interest Rates leaflet for details.

### **HSBC Student Credit Card**

With a representative 18.9% APR\* (variable) and a credit limit of up to £500, our Student Credit Card may come in handy for those financial emergencies.

You can set up regular Direct Debits straight away – for the minimum monthly payment, the full balance or a fixed amount – helping you to avoid late payment charges. Subject to status and account conduct.

For more information, visit our website at **[hsbc.co.uk/creditcard](https://www.hsbc.co.uk/creditcard)**. You can also call us on **03457 404 404** or visit your local branch.

Representative example: based on an assumed credit limit of £500, our 18.9% p.a. rate variable for purchases gives a representative rate of 18.9% APR variable.

\*APR (Annual Percentage Rate) is the way lenders describe the cost of borrowing money over a year. This is done in a standard way to allow you to compare the cost of products from different lenders. It takes into account interest as well as other charges you'd have to pay, such as any annual fee.

### **HSBC Student Insurance**

We take care of your personal possessions while you focus on your studies.

With four levels of cover available – just choose the level of cover that suits you – £2,000, £3,000, £4,000 or £5,000. For extra, you can tailor your policy to include pedal cycles, computers and more.

See full details, get a quote, and apply for a student insurance policy online at **[hsbc.co.uk/insurance/products/student/](https://www.hsbc.co.uk/insurance/products/student/)**. Terms, conditions, exclusions and limitations apply. HSBC Student Insurance is provided by Aviva Insurance Limited.

# Supporting you through university and beyond

Wherever your journey takes you, we'll help you make the most of your time at university, and after you graduate.

Find us on Facebook at

**[facebook.co.uk/hsbcstudents](https://www.facebook.com/hsbcstudents).**

Our Facebook community can fill you in on the latest news and it's a chance to meet other students who are in a similar position to you.

## **Graduate Bank Account**

We're also here to help you make the transition from studying to working.

That's why, once you've graduated, we'll automatically transfer you to our Graduate Bank Account for the next two years.

We'll write to you two months before your account changes to let you know about your new account features.

## **Talk to us – we're here to help**

We understand that going to university can be a struggle financially. If you're worried about money, please come and talk to us. The quicker you act, the easier it can be for us to help you.

Call us between 8am and 10pm any day of the week. Or, if you'd prefer to talk to someone in person, please visit your local branch. With around 600 HSBC UK branches, we're never far away.

## **Continuing or extending your studies?**

If you choose to continue your studies past the graduation date provided at opening, please contact us to advise us of your new graduation date.

# Important information

## List of qualifying courses

The following full-time courses qualify provided you are at a UK university or college, including if you are attending part time because of a disability.

Postgraduates must provide proof that you have completed your study within the last three years for your application to be considered.

- ◆ Postgraduate degree (e.g. MBA, MA, MSc, PGCE)
- ◆ Undergraduate degree (e.g. BA, BSc, BEd, BN)
- ◆ Diploma of Higher Education (DipHE)
- ◆ Business and Technical Education Council (BTEC)
- ◆ Higher National Diploma (HND)
- ◆ BTEC Higher National Certificate (BTEC)
- ◆ National Vocational Qualifications (NVQ) Level 4 and 5
- ◆ Pre-registration of First Level Nursing and Midwifery Diploma
- ◆ Foundation year which is an integral part of one of the courses listed above. Written proof of this is required e.g. a letter from your university or college
- ◆ Apprentices are not eligible to open a new Student Account. Apprentices (Level 2,3,4,5 and 7) that opened a Student account before 18 May 2020 remain eligible to hold their existing Student account.

## Regular Saver

No withdrawals are allowed during the 12 month term. Please note that Regular Saver accounts are not offered all of the time. Credit interest is paid gross. Gross is the rate of interest, if interest were paid and not compounded each year. Regular Saver accounts are currently only available to customers that hold either a Bank Account, an HSBC Advance Account, an HSBC Premier Account, Bank Account Pay Monthly, HSBC Student Bank Account or a Graduate Bank Account.

## Purchases outside of the UK

If you use your debit card to make a payment or buy something in local currency, we will charge you a 2.75% transaction fee (which will show on your statement as 'non-sterling transaction fee'). If you buy something in GBP sterling whilst outside of the UK we will not charge this fee. We do not charge any other fees when you make purchases outside of the UK.

## Cash withdrawals outside of the UK

Cash machine instructions will come up in English for you. For cash withdrawals on your debit card outside the UK we will charge you a 2.75% transaction fee (which will show on your statement as 'non-sterling transaction fee') and a 2% non-sterling cash fee (minimum £1.75, maximum £5.00). Please be aware that some cash machine operators may also apply a direct charge for withdrawals from their cash machines, which should be advised on screen at the time of withdrawal.

## **Compensation**

Your Bank or Savings Account with HSBC UK Bank plc is protected up to the FSCS compensation limit by the Financial Services Compensation Scheme, the UK's deposit protection scheme (most deposits are covered by the scheme). For more information, please visit the FSCS website at **fscs.org.uk** and the HSBC Personal Banking Terms and Conditions and Charges.

## **Complaints**

If you have a concern please let your local branch manager or the manager of the department concerned know. We will endeavour to resolve any issues and put matters right. If your concern is not settled to your satisfaction you may be able to refer it to the Financial Ombudsman Scheme. Our 'Listening to your comments' leaflet contains further details.

# Current Account Switch Guarantee



We have designed the Current Account Switch Service to let you switch your current account from one bank or building society to another in a simple, reliable and hassle-free way. It will only take seven working days. As your new current-account provider we offer the following guarantee.

- The service is free to use and you can choose and agree your switch date with us.
- We will take care of moving all your payments going out (for example, your Direct Debits and standing orders) and those coming in (for example, your salary).
- If you have money in your old account, we will transfer it to your new account on your switch date.
- We will arrange for payments accidentally made to your old account to be automatically redirected to your new account. We will also contact the sender and give them your new account details.
- If there are any issues in making the switch, we will contact you before your switch date.
- If anything goes wrong with the switch, as soon as we are told, we will refund any interest (paid or lost) and charges made on either your old or new current accounts as a result of this failure.



## What happens to any debit card transactions that I have asked my old bank to stop?

The Current Account Switch Service should not interfere with this process and any debit card transactions that you have asked your bank to stop should remain so after your switch.

## Can I prevent my new account details being given to someone who sends one-off payments to my old account?

You may be able to transfer your payments to your new bank without redirecting payments from your old account, and you should discuss this requirement with your new bank.

For more information:

Click [hsbc.co.uk/students](https://www.hsbc.co.uk/students)

Visit **your local branch**



[facebook.co.uk/hsbcstudents](https://facebook.co.uk/hsbcstudents)



**Download** our app



Call us on **03457 404 404**

(textphone **03457 125 563**)

**TO STOP FRAUD™**

Lines are open 8am to 10pm every day. To help us continually improve our service, and in the interests of security, we may monitor and/or record your communications with us.

## Accessibility

To find out more about our accessible services please visit [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility) or ask at any of our branches.

**If you'd like this in another format such as large print, Braille or audio, please contact us.** A textphone service is available for customers with hearing and/or speech impairments. If you use your own textphone you can call us on **03457 125 563 (+44 207 088 2077** from outside the UK).

BSL Video Relay Service is also available (Monday-Friday 8am-6pm, excluding Bank and Public Holidays) at [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility).

## hsbc.co.uk

**HSBC UK Bank plc.** Registered in England and Wales with number 09928412.

Registered Office: 1 Centenary Square, Birmingham B1 1HQ, United Kingdom. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 765112.

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