

# A Guide to Savings



**Penrith**  
building society



Protected

# Savings made simple - supporting you every step of the way

No matter where you are on your savings journey, we're here to help.

Whether you're just starting out or already saving, Penrith Building Society makes it easier to understand your options and feel confident about your next step.

We know that choosing the right savings account can sometimes feel a little overwhelming, that's why we take the time to listen, understand your goals, and offer straightforward support to help you make the best decision for your future.

## Getting started is easier than you think - here are 5 steps to guide you:



### 1. Define your savings goal

A rainy day, a big purchase, or your future? Defining your goal can help shape the right savings plan.



### 2. Decide how often you'll need access

Need the flexibility to dip in and out, or happy to set it aside and let it grow?



### 3. Are you saving for something soon - or further down the line?

Knowing your timeframe will help determine whether a flexible or fixed term account works best.



### 4. Choose how you'll add money

Will you be putting away a regular amount each month, or starting with a one-off lump sum?



### 5. Pick how you'd like to manage your account

Prefer the convenience of online access, or the personal touch of in-branch support? We've got options to suit your lifestyle.



## Tailored savings to fit your life

At Penrith Building Society, we understand that everyone's financial journey is unique. That's why we offer a variety of savings accounts to match your goals, whether you're saving for a short-term need or planning for the future.

### Our savings account types:

**Instant Access Accounts:** Ideal if you want flexibility and quick access to your money. You can withdraw funds at any time without giving notice, while still earning interest - perfect for everyday savings or unexpected expenses.

**Regular Saver Accounts:** Great for building up your savings gradually through monthly deposits. They're designed to encourage good saving habits by rewarding consistent contributions, making them ideal if you're looking to grow your savings over time.

**Limited Access Accounts:** Perfect if you want to put money aside and don't need to dip into it too often. They usually offer a better interest rate than instant access accounts, in return for fewer withdrawals - great for more disciplined saving.

**Affinity Accounts:** Let you support a local charity while you save. You earn interest on your savings, and a portion of that interest is donated, at no cost to you, to cause you care about. It's a simple way to give back while growing your savings.

**Junior Savings:** A smart way to start saving for your child's future. They help your savings grow over time, often with tax-free benefits, so your child can have a financial head start when they become an adult.

## Longer-term savings

**Fixed Rate Bonds:** Perfect if you have a lump sum to invest and prefer a guaranteed return. With a Fixed Rate Bond, you lock your money away for a set period – usually 1 to 5 years – and earn a fixed interest rate. Often, the longer the term, the higher the interest. You won't be able to access your money during this time, so it's best for savings you're sure you won't need in the short term.

**Notice Accounts:** A good choice if you're saving for a future goal and don't need instant access to your money. These accounts offer a higher interest rate than easy access accounts, but you'll need to give notice – often 30 to 120 days – before making a withdrawal. The longer the notice period, the better the rate tends to be. Taking money out early may mean a penalty, and some accounts limit how often you can withdraw. Many allow you to keep adding to your savings, making them great for long-term plans like a holiday, wedding, or big purchase.

## Want to keep all your interest?

A Cash ISA (Individual Savings Account) means you pay no tax on the interest you earn. You can save up to £20,000 in the 2025/26 tax year, and every penny of interest is yours to keep.

## Choose how to manage your savings

Some accounts are handled in branch, and others you can open and manage entirely online, so you can pick what works best for you.

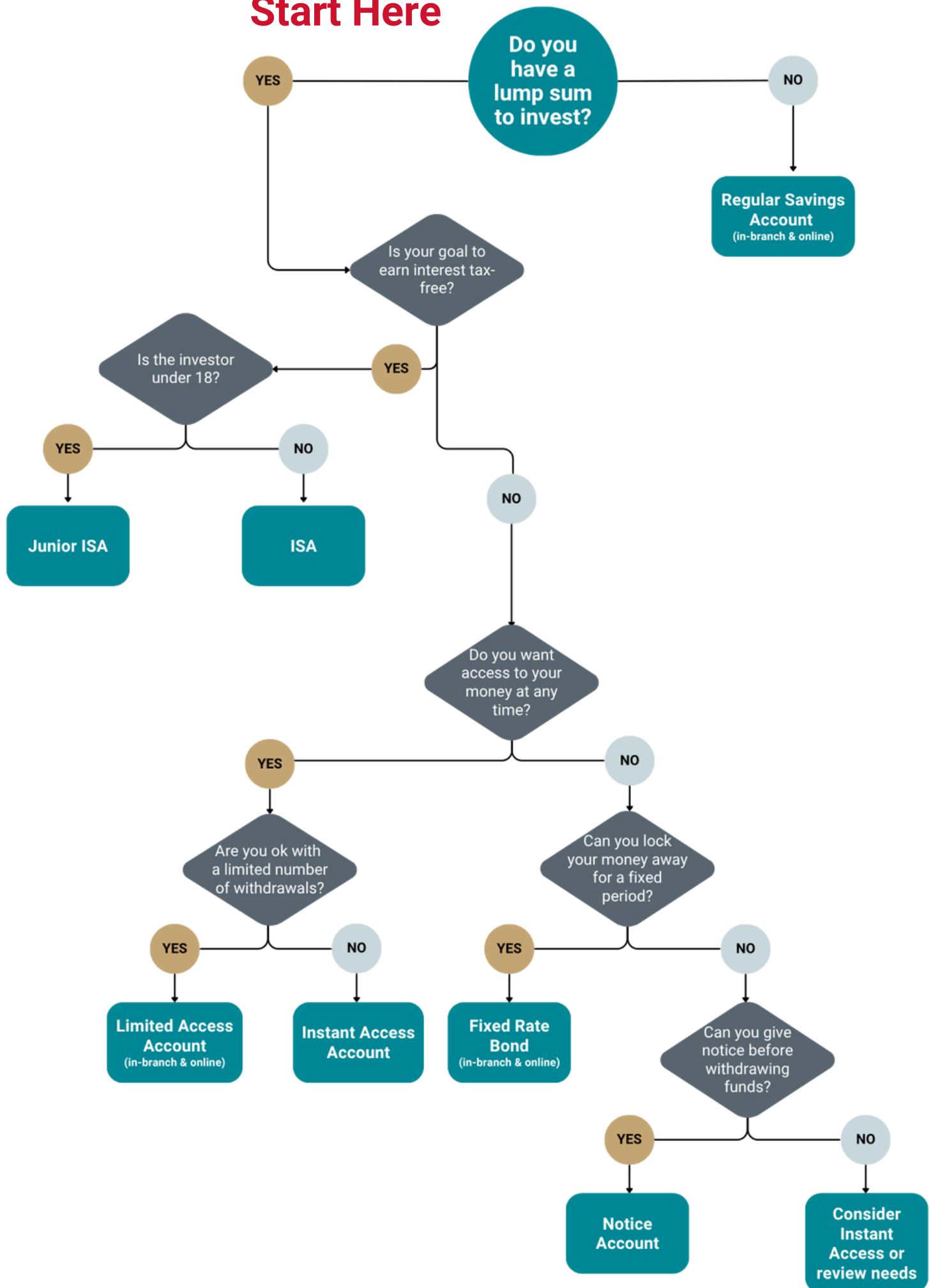
## Find the right account for you

Choosing the right savings account can feel a bit overwhelming, but we're here to make it easier. The questions on the next page will help you figure out which account fits your needs best.





# Start Here





## Need more information?

If you'd like to learn more about your savings options, feel free to chat with one of our Customer Representatives at our branch at 7 King Street, Penrith. You can also give us a call on 01768 863675 – we're always happy to help.

You can find full details, including the terms and conditions for our accounts, in the key product information documents. These are available on request or can be viewed anytime at [www.penrithbs.co.uk](http://www.penrithbs.co.uk).

**The product information contained within this leaflet is correct at the time of going to print. Penrith Building Society regularly reviews its products and therefore this information is subject to change at any time.**

**Penrith Building Society Registered Office** 7 King Street, Penrith, Cumbria CA11 7AR. A member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Reg No 164473.



[www.penrithbs.co.uk](http://www.penrithbs.co.uk)

 7 King Street, Penrith, Cumbria CA11 7AR

 01768 863675

 [enquiries@penrithbs.co.uk](mailto:enquiries@penrithbs.co.uk)



Protected