

TIME TO 'SAVE SAVE SAVE'

The Loughborough launches a regular savers account

Loughborough Building Society is urging local people to get into the habit of saving and has launched a new regular savings account.

The annual variable interest rate for this account is currently 4% gross/AER which includes a fixed 1% bonus paid on each year's payments, provided 11 out of 12 monthly payments are received and no more than one withdrawal is made.*

Available to locals and existing customers only at this stage, Lynne Clarke, investment manager at the society, says that the account has been designed to be straightforward with no hidden 'trip wires' and no connected account catching gimmicks.

"Many regular savings accounts which advertise high rates require you to open an investment or current account to qualify," says Lynne.

"The Loughborough's Regular Savers Account has no such requirement. It is simply a good rate to encourage saving whether it be for a special event, mortgage deposit or repayment, holiday, school fees or the ever present rainy day".

She also points out that a regular savings account is a great way to kick start a savings habit that will just become part of your monthly budget. "You can save from as little as £10 a month right up to £500," says Lynne. "We've had a long period of what seems like a 'spend, spend, spend' philosophy, now it's time to change this to 'save, save, save'!

*If these terms are not met, then the variable interest rate will be paid with no bonus.

ENDS

For more information call Sarah at Dark Horse PR on 0115 9814421 or Lynne Clarke at The Loughborough on 01509 610707.