

Summary box

# Fixed Rate Cash ISA

## What is the interest rate?

Term	Annual Interest rates (fixed)	
	AER	Tax-free
1 year Fixed Rate Cash ISA	4.10%	4.10%

Interest is calculated daily.

We'll pay the interest on the anniversary of the date you opened your account, at the end of the term, and on the day your account closes.

## Can Nationwide change the interest rate?

No. The interest rate is fixed, so we can't change it during the term.

## What would the estimated balance be at the end of the fixed term based on a £1,000 deposit?

Term	Annual Interest rates (fixed)		Balance at end of term
	AER	Tax-free	
1 year Fixed Rate Cash ISA	4.10%	4.10%	£1041.00

The table above shows what a future balance might look like. It assumes that you keep your account and the money in it until the end of the term.

## How do I open and manage my account?

### 1. Check you can have this account

You must:

- be 18 or over. If you are not aged 18 or over, but were aged 16 or 17 before 6 April 2024, you can also open a Fixed Rate Cash ISA if you open it using money you hold in a Fixed Rate ISA or Fixed Term ISA Maturity with Nationwide. This won't apply if you close your Fixed Rate ISA before the end of its fixed term.
- not have paid in more than the annual ISA allowance in total to a cash ISA, a stocks and shares ISA, an innovative finance ISA and a Lifetime ISA in this tax year.
- **(for 16 and 17 year olds only)** not have paid into a cash ISA with another provider in this tax year.
- be a UK resident for tax purposes or, if not, you need to either be a Crown employee serving overseas or be married to, or in a civil partnership with, someone who is.

Any money paid into the account must belong to you. It cannot be held in trust for the benefit of another person.

**Please note:** This is a lump sum account so you can't add more money to the account once it has been opened.

### 2. How to open and manage your account

- using our banking app or the internet bank (if you're registered)
- by visiting one of our branches

You can open this account with a minimum of £1 up to a maximum of the annual ISA allowance (currently £20,000 for tax year 2024/2025).

If you already have an ISA with us or with another ISA manager, you can transfer your existing ISA funds to this ISA in branch.

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## Can I withdraw money?

Yes, but you'll have to take out all of your money and close the account.

If you do this, you'll need to pay an early access charge. This charge depends on the length of term and is based on a number of days' interest at the interest rate that applies to your account (see table below). If the early access charge is more than the interest you've earned, you'll get back less money than you paid into your account.

There's no early access charge if you cancel your account within 14 days of opening it.

Term	Early Access Charge
1 year Fixed Rate Cash ISA	Equivalent to 60 days' interest

### At the end of the term

At the end of the term, your Fixed Rate Cash ISA will mature into an instant access cash ISA. We will contact you before your Fixed Rate Cash ISA matures with more information.

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## Additional information

### How we have set up the Nationwide cash ISA

When you open one or more of our cash ISA products, they will each be part of a single portfolio cash ISA. This means that although you can pay money into your different products, you will only be paying into one portfolio cash ISA. We have set up our cash ISA in this way because it allows you to spread your annual ISA allowance across different products. For example, you could pay part of it into a fixed rate product and part into an instant access product. The only exceptions are Smart Junior ISA and Child Trust Fund Maturity ISA. These are stand alone cash ISAs which cannot be included in the portfolio cash ISA.

### Interest rate terms explained

#### AER

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

#### Tax-free

Tax-free is the contractual rate of interest payable where interest is exempt from income tax.

The treatment of your account for tax purposes will depend on your individual circumstances. All tax information is based on our understanding of current law and HM Revenue & Customs practice, both of which may change. For more information visit [hmrc.gov.uk](https://www.hmrc.gov.uk)

The interest rates and information in this summary box came into effect on **13 December 2024**.

This summary box sets out the key features of the savings account. For full details, please read the account terms and conditions.

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If you have any hearing or speech difficulties and use a **textphone**, you can call us via BT Text Relay, Dial **18001**, followed by the phone number you want to ring.