

19 June 2019

**NEW HSBC UK STUDENT ACCOUNT ADDS
£100 CASH OFFER**

HSBC UK has released details of its [Student Account](#) for new university students for the 2019/2020 academic year, which for the first time includes a cash offer, making it unique in the UK, the bank announced today.

Extensive feedback from current students and those planning to go to university showed that a cash incentive was the most desirable offer when opening an account. As a result, HSBC UK has designed this year's Student Account with this in mind and is adding a £100 cash offer for first-year students and apprentices¹ opening an account.

The latest Student Account offers:

- £100 cash² to be paid within one week of account opening;
- [Free 12 months membership³](#) of British Cycling, worth £24.
- Guaranteed arranged overdraft offer of £1,000 interest free on account opening⁴ (customers can request £2,000 in year 2 and £3,000 in year 3);
- Access to Regular Saver Account⁵ paying 3 per cent AER/gross;
- Access to an HSBC UK [Student Credit Card](#) with up to £500 credit and no annual fee (subject to status)

The Student account offer is available now, enabling applications from students with a guaranteed offer from a university or apprenticeship scheme, whereas previously applications were only accepted after A-Level results were known. This allows students to get their financial arrangements in place early, giving them one less thing to worry about.

Fiona McCaffrey, HSBC UK's Head of Customer Propositions, said: "We are making significant improvements to our Student Account to give customers the offers they find most useful and to make applying easier, especially for those who have a conditional offer of a place on a university course or an apprenticeship."

Fiona McCaffrey added: “We have listened to what students really want when opening a current account. We are giving them the flexibility to decide for themselves what is important to spend it on, whether that is a subscription to a streaming service, purchasing books for the terms ahead, or putting it into the linked high paying Regular Saver account and starting a good savings habit.”

“Our £1,000 guaranteed arranged overdraft offer will help those students who might need a little more help and flexibility for their account, and the additional option of a credit card can be a great way to cover unexpected expenses and build a good credit history.”

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For the latest news and updates, visit the [HSBC UK newsroom](#).

Note to editors:

1 The HSBC UK Student Account is available to apprentices on an accredited scheme at Level 2 or above.

2 £100 cash incentive – the following terms and conditions apply:

- The Offer Period opens on 17th June 2019 and closes at midnight on 31st December 2019.
- To receive your £100, customers must:
 - (a) be a student or apprentice, who is 18+ and a UK Resident, starting their first year of study on a qualifying course in 2019; and
 - (b) successfully open one HSBC UK Student Bank Account during the Offer Period.
- Only one £100 cash payment will be made per customer.

3 British Cycling Fan membership benefits includes:

- 10% off in Halfords stores nationwide
- Savings of 10% at Evans Cycles
- Free bike Service at Cycle Republic worth £30
- 30% off award-winning bike lights
- Discounted bike insurance
- Priority access to tickets for major sporting events
- Money can't buy prizes

4 A guaranteed interest and fee free overdraft offer of £1,000 in the first year, up to £2,000 in the second year and up to £3,000 in the third year (subject to status and account conduct).

5 The Regular Saver's fixed rate is 3% AER/gross. Students can choose to set up a standing order to pay between £25 and £250 into your Regular Saver Account each month, up to a total of £3,000. (If regular payments are less than £250, the allowance can be carried over and more can be deposited in later months.)

Only one Regular Saver Account can be held at any given time.

6. The offer is available from 17th June to 31st December 2019.

HSBC UK:

HSBC UK serves around 14.5 million customers across the UK, supported by 32,000 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.

HSBC Holdings plc:

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 66 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,659bn at 31 March 2019, HSBC is one of the world's largest banking and financial services organisations.

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