



LLOYDS BANK

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**PRESS RELEASE**

## **Lloyds Bank launches £110 cash offer for students**

- **New student account also comes with 20% discount on Student Union events at universities**
- **Interest free arranged overdraft of up to £1,500 available, subject to application and assessment**
- **Plus credit interest of 2.00% AER on balances up to £5,000**

Lloyds Bank has launched its 2024 student current account, offering £110 in cash, alongside a 20% discount on selected Student Union events during the upcoming academic year.

Students who open a new student account, and pay in at least £500 between 1<sup>st</sup> August and 11.59pm on the 31<sup>st</sup> October 2024, will receive the £110 cash offer. The £110 will be paid to eligible customers by 30<sup>th</sup> November 2024.

Alongside the cash offer, students will also receive a minimum 20% discount on selected Student Union events - which include live music, club nights, in person and virtual talks- in the 2024/2025 academic year at universities across England and Wales.

Students can also earn 2% credit interest on balances up to £5,000. An interest free arranged overdraft, of up to £1,500, is also available subject to application and assessment.



## Account benefits

- **£110 cash offer** for customers who pay in £500 between 1st August and 31st October this year.
- **20% discount** on Student Union events for the 2024/2025 academic year at up to 50 universities.
- **Credit interest of 2.00% AER** on balances up to and including £5,000.
- **An interest free tiered arranged overdraft of up to £1,500** in years one to three of study, which can be extended up to £2,000 in years four to six, where studying is taking place over a longer period.
- **Mobile banking app** gives students 24/7/365 access to their finances and we use some of the latest technologies and systems to help keep our customers money safe.
- **Everyday Offers** rewards customers with up to 15% cashback at selected retailers including ASOS, Domino's and Sainsbury's.
- **Contactless debit card** with the option to set a personal contactless payment limit between £35 and £95 via the app. We make it easy to set up **Google Pay** or **Apple Pay** and link to a wallet, allowing customers to pay in shops with their mobile.
- **Smart alerts** can be switched on, to let customers know if their balance is running low, if they have insufficient funds to make a payment and when regular payments are coming up or have been made.
- **Subscription management** means customers can view, cancel or block regular subscription payments in the mobile banking app.

**Vivek Khattri, Current Account Director at Lloyds Bank, said:** "Heading off to university or college can be daunting as well as exciting so, this year, we're setting students up with £110 in cash to kick start their journey. We know the socials and new friendships are also a big part of the experience, which is why we're also offering discounts on Student Union events."

Current Lloyds Bank Student account holders will continue to receive the benefits associated with their account when it was opened.

**Ends**



## Notes to editors

### Terms and conditions.

#### Lloyds Bank Student Account

- To open a Lloyds Bank Student Account, customers need to be aged 17 or over and studying on a course that is full time and two years or more in duration, or a one-year Access course leading to a degree. Applicants need to have been a resident in the UK for the past three years. They will also need to provide their 4-digit UCAS status code or a confirmation letter confirming their place from their university or college if they have not applied via UCAS. New customers will also need to provide proof of ID and address.

#### Cash offer:

To qualify for the £110 cash offer, the following conditions apply:

- Open a new Lloyds Bank Student Current Account, or change your existing account to a Lloyds Bank Student Current Account, between 1st August 2024 and 31st October 2024.
- Successfully pay in at least £500 into the Lloyds Bank Student Current Account by 31st October 2024.

Applicants are not eligible for this offer if:

- They already have a Student Current Account or Graduate Current Account with Lloyds Bank, Bank of Scotland or Halifax, or have held one since 1st August 2020.
- They do not pay in at least £500 into the account by 31st October 2024.

This offer applies to applications received in branch or online from 1st August to 31st October 2024.

The offer is subject to change and can be withdrawn without notice at any time.

Only one cash offer is available per customer and the account must remain open to receive the offer. The £110 cash offer will be paid directly into the Lloyds Bank Student account in one payment by 30th November 2024 and will appear as a cash credit.

#### Overdraft:

- An interest free tiered arranged overdraft (subject to application and assessment, aged 18 or over) of up to £1,500 is available in year one (£500 for the first six months from account opening, £1,000 in months seven to nine and £1,500 from month 10 onwards). The interest free tiered arranged overdraft limit in years two and three is up to £1,500. For students studying for longer than three years, an interest free tiered arranged overdraft up to £2,000 is available in years four, five and six (subject to application and assessment).

Other

- To be eligible for 'Everyday Offers' customers must be over the age of 18 and be registered for internet banking. Customers must activate each offer to gain cashback.
- Customers can apply for a Student account online or in any Lloyds Bank branch.

The cash offer is also available on Halifax and Bank of Scotland current accounts.

#### Media contacts:



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