

Your rates and fees explained

Rates and fees	As at 08/06/2015	Definition
Credit interest rate	With or without a chequebook 0.00% (variable)	We do not pay interest on this account.
Arranged overdraft interest	For full details of the arranged overdraft interest rate applicable to your account, please go to 'View transactions' in online banking at cahoot.com .	This is the rate you pay if you use your arranged overdraft. The amount is calculated daily and then debited from your account once a month.
Unarranged overdraft interest	21.9% EAR* (variable)	This is the rate you pay if you exceed your arranged overdraft limit. The amount is calculated daily and then debited from your account once a month.
Unarranged overdraft usage fee	£30 per statement period	This fee will be payable by you in respect of each statement period during which you have exceeded your arranged overdraft limit on your account.
Unpaid transaction fee	£25	This fee is applied when you try to make a payment from your account when there is not enough money in your account to cover that payment.

For overdrafts, we will give you at least 60 days' personal notice if:

- (i) we increase an overdraft fee or introduce a new overdraft fee; or
- (ii) we increase the interest rate we charge on overdrafts and the interest rate does not track a specified external independent rate.

We do not need to notify you if any overdraft fee or interest rate is reduced.

*EAR stands for Effective Annual Rate and represents the yearly cost of an overdraft, which takes account of how often we charge interest to the account, and does not include any other fees or charges. Overdrafts depend on your circumstances and you must repay any overdraft when we ask, in line with the 'cahoot general conditions'.