



# All about Help to Save



## What is Help to Save?

Help to Save is a government digital savings account designed to help working people on low incomes to build up savings.

Accounts are simple to open and flexible and let savers:

- pay in between £1 and £50 each month
- earn a tax-free bonus of 50p for every £1 of savings.

**Savers can open accounts until September 2023**

## Safe and secure

Help to Save is backed by the government so all savings in the scheme are secure.



## Who is eligible for Help to Save?

Help to Save is for UK residents who:

- receive Working Tax Credit, or
- have a nil award of Working Tax Credit but receive Child Tax Credit, or
- are claiming Universal Credit and you (with your partner if it's a joint claim) had take-home pay of 16 hours times the National Living Wage or more in your last monthly assessment period.

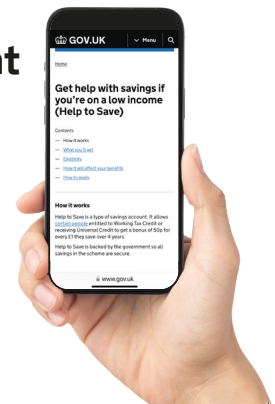
If you get payments as a couple, you and your partner can apply for your own Help to Save accounts. You need to apply separately.

## Opening an account

Opening an online account is simple, go to **[www.gov.uk/helptosave](http://www.gov.uk/helptosave)**

Or use the **HMRC app**

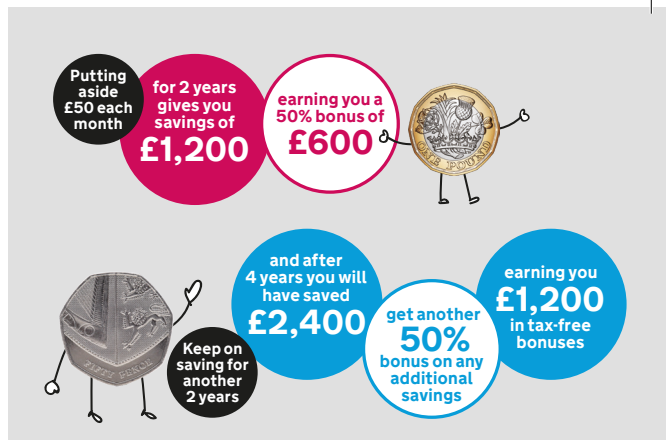
Customers without internet access can phone **0300 322 7093** to apply.



## Paying in

You can pay in between £1 and £50 each month. You don't need to pay in every month, but this will affect your bonuses.

You can pay by Standing Order, Direct Debit, Bank Transfer or telephone.

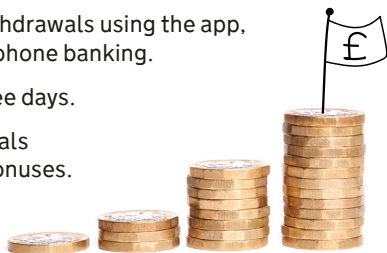


## Withdrawals

You can make withdrawals using the app, online, or by telephone banking.

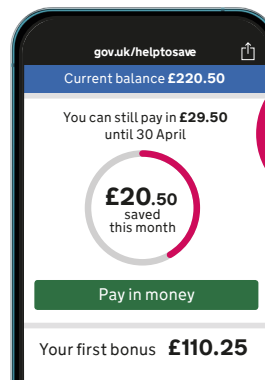
This can take three days.

Making withdrawals will affect your bonuses.



## Account lifespan

Your account lasts 4 years from the date of opening. If your circumstances change and you stop receiving Working Tax Credits or Universal Credit you can still keep your account, pay in money and get any bonuses you are entitled to.



Check your balance in the app

Download on the App Store

GET IT ON Google Play

## What happens after 4 years

After 4 years your Help to Save account will be closed. The money saved in the account, along with the final bonus payment, will be paid into your nominated bank account. You will not be able to reopen your Help to Save account or open another one.