

Save to Grow

Rewarding your child's savings.



Ensuring children have good financial skills from a young age is one of life's important lessons, enabling them to live their own full lives.

Helping them to save as they take their first steps to financial independence is key, which is why we're introducing our new **Save to Grow** offer, exclusive for HSBC Premier MySavings customers aged between 7-17.



How does Save to Grow work?

If your child can increase their savings balance by £50 or more by 2nd December 2018, we'll reward them with an extra £10. This £10 reward payment will be in addition to the interest that is already paid on the account and will be paid into their account no later than 22nd December 2018 – just in time for Christmas!

Throughout the offer period, we'll keep in touch with your child to let them know how they're doing and if they're on track for their £10 reward.

Our Save to Grow offer is subject to eligibility and Terms and Conditions, both of which are detailed over the page.

My child doesn't have an HSBC Premier MySavings Account, what do I need to do?

You can open an HSBC Premier MySavings Account for them by calling **03456 006 161*** or by visiting us in branch. The account will need to be opened before **31st July 2018** in order for your child to automatically qualify for the Save to Grow offer.

My child already has an HSBC Premier MySavings Account, what do I need to do?

Call **03456 006 161*** or visit us in branch no later than **31st July 2018** and ask for your child to be registered for the Save to Grow offer.

*Lines are open 24 hours a day, 365 days a year. To help us to improve our service and in the interest of security we may monitor and / or record your call.



Giving your child a helping hand to financial independence

When you become a parent, there's no better feeling or a greater sense of responsibility. As such, it's important to help your child develop a foundation of good financial skills from a young age.

Some schools have programmes of personal financial education in place but this may not be the case everywhere. Talk to your child's teacher about how they approach this aspect of the curriculum but we also encourage a little bit of educating at home as children generally follow by example starting from as early as the age of seven.





Top tips for parents

Money doesn't grow on trees

- ▶ Start talking to your child about where your money comes from
- ▶ Let them know you only make so much money every month and you need to be mindful about how you use it
- ▶ Explain why setting aside money for necessities like food and clothing is the most important

Help your child become familiar with coins, notes and cards

- ▶ Helping your child to understand and appreciate the value of money from an early age will enable them manage it better in their adult years
- ▶ Help your child become familiar with the size, shape and colour of coins, notes and the difference between a debit and credit card

Pocket money

- ▶ Help your child learn how to manage their own money by giving them a little something for odd jobs you may get them to do around the house
- ▶ Try to make sure they buy what they want out of their own money rather than you buying extras for them regularly
- ▶ If they want a more expensive item, encourage them to save for it and help them figure out how much they would need to save per week to buy it
- ▶ Encourage them to save their money in a "piggy bank" or purse/wallet so they can see their money grow, before taking it into the bank

- ▶ Discuss how they could earn extra money, e.g. dog walking or household chores are a couple of examples you could suggest
- ▶ Children never forget the feeling of having to work towards something and feeling rewarded afterwards

Set savings goals

- ▶ Help your child to set up short and long term savings goals
- ▶ This will help your child ensure they have enough money for the things they need, the things that are important to them, and also to help them avoid debt
- ▶ Explain to your child that while they could spend their birthday or pocket money on a small item, if they save their money for a few more weeks or months instead, they could afford something bigger and better; however, do not make the decision for them, let them do this and allow them to learn from their own mistakes

Teens

- ▶ As your child gets older, consider including them in your household budget planning and maybe even in some financial decisions
- ▶ Show them the value of thinking about your expenses and how you might cut down on them
- ▶ Get them thinking about saving money in different ways and for different things such as further education and driving lessons

Teaching your child positive savings habits now in a fun and interactive way as early as possible, will help them make confident financial decisions in the future.

Terms and Conditions

1. These terms are an agreement between you and us and apply to the children of Premier customers who have an HSBC Premier MySavings Account in the Channel Islands or Isle of Man. These terms apply in addition to and should be read together with the Personal Banking Terms and Conditions.

Eligibility

2. We will make a payment of £10, if you comply with all the following requirements, namely:
 - a. you apply for a Premier MySavings account during the period from 2nd July 2018 to 31st July 2018 (the "Offer Period"). Any applications received after the expiry of the Offer Period will not qualify. We may withdraw this offer before the end of the Offer Period by providing notice on our website; or
 - b. you are an existing HSBC Premier MySavings account holder during the Offer Period and apply for the payment, by requesting this in a branch or by phone.
 - c. you are between the ages of 7-17 years during the Offer Period.
 - d. the balance on the Premier MySavings account must have increased by £50 six months after the Offer Period [by 2nd December 2018] (regardless of transactional activity during the six months).
 - e. you continue to hold an HSBC Premier MySavings Account (or equivalent) on the date we make the payment by a direct credit into that account.
 - f. we will make the payment within 20 days of 2nd December 2018.
 - g. only one payment will be made for each child regardless of the number of accounts opened for that child.
 - h. this offer is not transferable.





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