

## BASIC BANK ACCOUNTS

What is a basic bank account?

- It is normally free and it is a place for you to safely keep your money.
- It will help you with budgeting because they do not provide an overdraft facility.
- You can set up Standing Orders and Direct Debits to pay your bills, this will help you budget and you could possibly save money doing this.
- Basic Bank accounts are ideal for people with poor credit history.
- You will need a bank account if you go into employment and for benefits including Universal Credit.

Which banks offer this type of account? Where is the nearest Branch? (as at July 2017)

- Barclays – 37 Rose Hill Chesterfield
- Clydesdale Bank – No local branch
- Co-operative Bank – 15 Elder Way Chesterfield
- Halifax – Knivesmithsgate & Central Pavement Chesterfield
- HSBC – Market Place Chesterfield
- Lloyds – 13 Church Street, Staveley
- Nationwide – 36 Rose Hill Chesterfield
- Natwest – 5 Market Place Chesterfield
- Royal Bank of Scotland – 2 Stephenson Place Chesterfield & 24 Lea Road Dronfield
- Santander – 2 Central Payment Chesterfield
- TSB – 27 Market Place Chesterfield
- Ulster Bank – No local branch
- Virgin Money – No local Branch
- Yorkshire Bank – 14 Vicar Lane Chesterfield

Which Basic Bank Account?

Firstly you will need to do some research to see which bank offers you the best account to suit your needs.

When choosing a basic bank account:

**CHECK:** You can use cash machines for FREE near where you live to withdraw your money

**CHECK:** There is a branch of the bank/building society near where you live where you can pay in money and check on your account

**CHECK:** You can pay money in or get money out at a Post Office branch, if this is important to you

**CHECK:** You will get the services you need like a debit card, Direct Debits or Standing Orders

**CHECK:** What if any charges are associated to the account.

Opening accounts can be done in a branch, online and over the telephone; each bank will tell you how to do this.

## What identification do I need?

To confirm who you are, you'll usually need one (original) of the following:

- Full, current passport
- Current European Union member state identity card
- Current UK photocard driving licence or UK full paper driving licence
- Identity card issued by the Electoral Office for Northern Ireland
- Benefit books/benefit entitlement letters; includes Universal Credit, State Pension, Pension Credit, Child Benefit, Income Support, Personal Independence Payment, Employment and Support Allowance and Jobseeker's Allowance.
- HMRC tax notification or assessment letter

**If you're struggling to provide these documents, there are other forms of ID you may be able to use. If you can't provide any of the accepted forms of ID on the list, it's best to contact the bank to explain the situation – they will be able to tell you if any other ID is acceptable.**

## Important points to consider

- If you are married or living together, you will get a single Universal Credit payment for your household. You will be asked to nominate which bank account you want to have your money paid into and this can be:
  - A single account in either your name or your partner's name
  - A joint account in both of your names
- If someone helps with your money – consider a separate PIN and cards to safeguard yourself from theft and fraud.