

Summary box

This summary contains key information about your Cash ISA and you should read it carefully. You should also take the time to read parts 1 and 2 of the terms and conditions and download or print a copy of this summary.

Account name

Cash ISA

What is the interest rate?

| Interest rate without bonus (underlying interest rate) | Interest rate with bonus (bonus rate of 0.10% tax free for first 12 months) |
|---|--|
| 0.40% AER / tax free (variable) | 0.50% AER / tax free (variable) |

Interest is calculated daily and paid monthly into this account.

AER stands for Annual Equivalent Rate. This illustrates what the interest rate would be if interest was paid and compounded once a year. Tax free is the interest rate payable where interest is exempt from UK income tax.

Can Marcus by Goldman Sachs change the interest rate?

Yes, the interest rate is variable. Please see part 2 of the terms and conditions for information on when we may vary your interest rate and how we'll let you know.

What would the estimated balance be after 12 months and 24 months based on a £1,000 deposit?

| Projected balance after 12 months (interest rate of 0.50% AER, includes bonus rate of 0.10% tax free for 12 months) | Projected balance after 24 months (only the underlying interest rate of 0.40% AER is paid for months 13 to 24) |
|---|--|
| £1,005.00 | £1,009.02 |

This projection assumes that you do not make any withdrawals or further deposits and that interest is paid into this account. This is for illustrative purposes only and doesn't take into account your individual circumstances.

How do I open and manage my account?

You can apply online. Once open, you can manage your account online. You can also give some instructions by phone.

You can't pay in more than the annual allowance for ISAs set by the Government in any single tax year. You can find the current limit on our website. Your total payments into your Cash ISA over time also can't go over £250,000. Neither of these limits apply to other Marcus accounts you hold with us which will have their own pay in limits.

To open a Cash ISA, your home address must be in the UK and you must be a UK tax resident and aged 18 or over. You also need your own email address, mobile phone number and National Insurance number. During this tax year you should not have:

- Paid into another cash ISA; or
- Already used your entire annual ISA allowance (e.g. in another ISA).

Can I withdraw money?

Yes, by logging into your account or by calling us. You can pay money to and from your Cash ISA from your linked account, which must be a UK current account in your name. If you have more than one Marcus account and those accounts allow you to move money, you can also transfer money between them.

This is **not** a flexible ISA. So if you do make a withdrawal, the amount taken out cannot be replaced and will still count towards your annual ISA allowance. By taking money out of your Cash ISA, you're also giving up the tax-free benefits on the amount taken out. This means you might need to pay tax on any future interest you earn on that amount.

You can also transfer your Cash ISA savings in full to an ISA with another provider and keep the tax-free benefits on the money transferred.

There may be limits to how much you can take out of your Marcus account online, in one payment or per day. This is to protect your money against fraud. See our Help page for more information.

Additional information

The interest you earn in your Cash ISA will be tax-free so long as your account is managed in line with the Government's rules. The tax treatment of ISAs and the applicable Government rules are subject to change. The benefits of your account for tax purposes will depend on your personal financial circumstances.

You can cancel this account within 14 calendar days of the date on which your account was opened by calling us. If you cancel within the 14 days, your account will be closed and any money you'd paid in won't count towards your annual ISA allowance. Please see part 2 of the terms and conditions for more information about what happens when you cancel.

You can't transfer from an existing ISA with another provider to us. We also can't accept additional permitted subscriptions.

The rates and information in this summary are correct as of 30 June 2021.