

# SAVINGS INTEREST RATE CHANGE



PROGRESSIVE  
BUILDING SOCIETY

The interest rates on the following accounts will increase with effect from 1st December 2017.

## Progressive Saver

BALANCE	OLD RATE	NEW RATE
	*Gross/**AER (variable)	*Gross/**AER (variable)
£25,000+	0.50%	0.60%
£1,000 - £24,999	0.25%	0.50%

## Clockwork Regular Saver Issue 2 Clockwork Regular Saver Issue 1†

BALANCE	OLD RATE	NEW RATE
	*Gross/**AER (variable)	*Gross/**AER (variable)
£20+	1.50%	1.60%

## Premium Return†

BALANCE	OLD RATE	NEW RATE
	*Gross/**AER (variable)	*Gross/**AER (variable)
£50,000+	0.40%	0.50%
£500 - £49,999	0.25%	0.50%

†Closed to new business.

## Bonus Share (rate includes 1% bonus)†

BALANCE	OLD RATE	NEW RATE
	*Gross/**AER (variable)	*Gross/**AER (variable)
£1,000+	1.25%	1.50%

## COD – 90/Twenty†

BALANCE	OLD RATE	NEW RATE
	*Gross/**AER (variable)	*Gross/**AER (variable)
£25,000+	0.50%	0.50%
£1,000 - £24,999	0.25%	0.50%

## COD – Capital Bond†

## Start Up

BALANCE	OLD RATE	NEW RATE
	*Gross/**AER (variable)	*Gross/**AER (variable)
£1+	1.00%	1.25%

## Investment Share

Ordinary Share account†

Progressive Investment Share†

Flexi Share†

International Share†

Premium 90†

Premium 90 MI†

Michelin Regular Saver†

City of Derry – Access 30†

BALANCE	OLD RATE	NEW RATE
	*Gross/**AER (variable)	*Gross/**AER (variable)
£100+	0.25%	0.50%

## Variable Rate Bonds

BOND ISSUES	BALANCE	OLD RATE	NEW RATE
		*Gross/**AER (variable)	*Gross/**AER (variable)
1 Year Variable Rate Loyalty Bond Issue 39 †	£500+	0.90%	1.15%
1 Year Variable Rate Loyalty Bond Issue 40 †	£500+	0.90%	1.15%
1 Year Variable Rate Loyalty Bond Issue 41 †	£500+	0.70%	0.95%
1 Year Variable Rate Loyalty Bond Issue 42 †	£500+	0.70%	0.95%
1 Year Variable Rate Loyalty Bond Issue 43 †	£500+	0.70%	0.95%
1 Year Variable Rate Loyalty Bond Issue 44 †	£500+	0.70%	0.95%
1 Year Variable Rate Loyalty Bond Issue 45 †	£500+	0.70%	0.95%
1 Year Variable Rate Loyalty Bond Issue 46 †	£500+	1.10%	1.35%
1 Year Variable Rate Loyalty Bond Issue 47 †	£500+	1.10%	1.35%
1 Year Variable Rate Loyalty Bond Issue 48 †	£500+	1.10%	1.35%
1 Year Variable Rate Loyalty Bond Issue 49 †	£500+	0.90%	1.15%
1 Year Variable Rate Loyalty Bond Issue 50 †	£500+	0.90%	1.15%
18 Month Variable Rate Loyalty Bond Issue 7 †	£500+	0.80%	1.05%
18 Month Variable Rate Loyalty Bond Issue 8 †	£500+	0.80%	1.05%
18 Month Variable Rate Loyalty Bond Issue 9 †	£500+	0.80%	1.05%

†Closed to new business

### Ordinary Share Rate

The Ordinary Share Rate is the minimum interest rate which will be applied to a savings account with the Society. The Ordinary Share Rate is currently 0.25% and will increase to 0.50% with effect from 1st December 2017.

All rates quoted are variable. Rates correct at time of going to print.

\*Gross rate quoted is the taxable rate of interest without deduction of income tax.

\*\*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

The AER allows you to easily compare the interest rate on savings accounts. The higher the AER, the better the return on your savings.

[www.theprogressive.com](http://www.theprogressive.com)

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