

# Help to Save:

## The new government saving offer

Get 50p for every £1 you save with Help to Save. You can apply now if you work and are eligible for Working Tax Credit or Universal Credit.

### What is Help to Save?

Help to Save is a new government saving scheme to support working people on tax credits and Universal Credit build their savings.

You can save between £1 and £50 every calendar month and accounts last for four years from the date you open the account. Within these limits how much you save and when you pay in is up to you.

After two years, you'll get a 50% tax-free bonus on your savings. And if you continue saving you could get another 50% tax-free bonus after four years. This means you could receive tax-free bonuses worth up to £1,200, to spend how you like.



## Who can apply?

Help to Save is available for working people who receive tax credits or Universal Credit. You can open a Help to Save account if you live in the UK and you're either:

- entitled to Working Tax Credit and receiving Working Tax Credit or Child Tax Credit payments
- claiming Universal Credit and your household earned income in your last monthly assessment period was £542.88 or more. Payments from Universal Credit won't be considered part of your household income. (Figure correct in 2018.)

Also if you and your partner have a household award of tax credits or Universal Credit and are eligible for Help to Save you can each open individual accounts.

If you live overseas, you can apply for an account if you're either a:

- Crown servant or their spouse or civil partner
- member of the British armed forces or their spouse or civil partner.

## What else do I need to know?

You can withdraw money at any time from your account. If you withdraw money it will be harder for you to increase your highest balance, and then get the biggest bonus.

You can continue to receive tax credits or Universal Credit while saving with Help to Save. If you receive tax credits you will not see a reduction in the support you get. Your Universal Credit award will only be affected if all your total savings are over the current £6,000 savings limit.

If your situation changes and you stop receiving tax credits or Universal Credit, you can still save. You don't need to inform us of this and can still keep your account, pay in money and get any bonuses you're entitled to.

## How to apply

Opening an online account is simple. Customers can check their eligibility and open an online account within minutes. You can do this at [gov.uk/helptosave](https://gov.uk/helptosave) or through the HMRC app.

If you don't have access to the internet, you can still get an account. You can call 0300 322 7093.

