

Summary Box

The information contained in this table summarises key product features and is not intended to replace any terms and conditions.

APR	Representative 18.9% APR variable			
Interest rates		Introductory Rate	Monthly Rate	Annual Rate
	Purchases	N/A	1.456%	18.9%
	Cash advances	N/A	1.784%	23.6%
	Balance transfers	N/A	1.456%	18.9%

Interest-free period

Maximum 56 days for purchases if you pay your transaction balance (the amount you owe excluding any instalment plan) in full and on time. If you have an instalment plan, you'll also need to pay the monthly instalment and fee.

Interest charging information

We won't charge interest on any purchases shown in a statement if you pay the full transaction balance and any monthly instalment plan payments by the payment due date. Otherwise, the period over which interest is charged will be:

	From	Until
Purchases, cash advances and balance transfers	Date charged to your account	Paid in full

Allocation of payments

We apply your payments in a certain order if the amount you pay in a month is less than the full amount you owe. We explain the order below.

- (1) To any overdue minimum payments (we call these 'arrears')
- (2) To the minimum payment for that month
- (3) To any monthly instalment (or instalments) and instalment plan fees
- (4) To the rest of the transaction balance. You can find that amount in your statement
- (5) To any transactions, interest or charges that haven't yet been included in your statement
- (6) To any instalment plan balances that are left.

In each case we apply payments first to amounts that we charge the highest interest rate on before we apply them to amounts charged at lower rates or zero interest. We always pay off interest and charges first.

Sometimes amounts are charged at the same interest rate. If that's the case, we'll apply your payment to the oldest amounts first. If you have more than one instalment plan we'll apply the payment against them in the order they were added to the account, starting with the plan that has been on the account longest.

Minimum repayment

We explain below how we work out the amount of your minimum payment. It'll be the highest amount that we work out from the three options below:

- A. The total amount of:

(a) interest added to the account since your last statement; plus

(b) any default charges (this is a charge that applies where you've broken the agreement, for example, you pay late); plus

(c) 1% of the rest of the amount you owe.
- B. 2.5% of the full amount you owe.
- C. £5.

Credit limit

Minimum credit limit	£250
Maximum credit limit	£500

Fees

No annual fee

Charges

Cash Fee	2.99% of the cash or cash related payment (minimum £3)
Balance transfers	This is set out in the offer sent to you.
Instalment plans	Before you take out an instalment plan, we'll tell you the fees that apply.

Foreign Usage

Payment Scheme Exchange Rate	Rates can be found at: visa.co.uk/support/consumer/travel-support/exchange-rate-calculator.html
One or more of the following may apply:	
Non-Sterling Transaction Fee	2.99% of the transaction amount in Sterling (rather than the currency of the transaction)
Cash Fee	2.99% of the cash or cash related payment (minimum £3)

Default fees

If you're late making the minimum payment	£12
If you're over your credit limit (even if we've allowed you to go over)	£12
If a payment is returned unpaid	£5
If we need to enforce repayment, including legal and tracing costs	Our reasonable costs

Repayments

Illustrative example (includes introductory rates)	For a purchase of £500 on your HSBC Student Credit Card		
Monthly Payment	Minimum payment each month	£50 payment each month	£100 payment each month
Taking into account introductory rates, how much interest will you be charged in the first year?	£71.57	£35.39	£14.99
How much interest will you be charged in the second year?	£72.72	£0.00	£0.00
How long would it take to clear the balance?	12 years, 5 months	11 months	6 months

The above example assumes that:

- you make the transaction on 1 January and you make no further transactions;
- you always make the payment on the 15th;
- your statement is produced 31 days after you make the purchase;
- interest is calculated based on the representative **18.9% APR** variable and introductory rates are included.

We recommend that you pay more than the minimum payment if you can. If you make only the minimum payment each month, it will take you longer and cost you more to clear your balance. This is shown in the example above.

Recurring transactions

A recurring transaction (sometimes called a continuous payment authority) is a series of payments you agree to be collected from your card by a retailer or supplier (for example, insurance cover). You'll have an agreement between you and the retailer. The Direct Debit Guarantee doesn't cover these transactions.