spring

Accelerate Saver Product Summary

Effective from 13 August 2026

This document contains important information about your savings account. You should read this document carefully, along with our General Terms and Conditions and Product Terms and Conditions, so you can be sure the account is right for you.

Summary Box		
Account name	**Accelerate Saver**	
What's the interest rate?	**Monthly interest**	
	AER	**Gross**
	5.00%	**4.89%**
	AER stands for Annual Equivalent Rate and this shows what the interest rate would be if interest was paid and added once each year. Gross is the rate of interest payable before any income tax is deducted. We pay monthly interest. Interest will be paid into your Accelerate Saver on the 1st of every month.	
Can Spring change the interest rate?	The interest rate is variable. If we increase the interest rate on your account, we'll let you know as soon as possible, this can be after the new rate is effective. If we reduce the interest rate we'll notify you at least 14 days ahead of the change. See the General Terms and Conditions for more information.	

What would the estimated balance be after 12 months based on a £1,000 deposit?	Deposit at account opening	Balance after 12 months
	£1,000.00	£1,050.01
	This example assumes the interest rate doesn't vary, no further deposits or withdrawals are made, and interest earned is paid to this account. The estimated balance is based on the annual gross interest rate. This is for illustrative purposes only and does not take into account individual circumstances.	

How do I open and manage my account?	
	Online through your Spring App. You can open a savings account with us if you're an individual who is 18 or over. You must also be a resident in the UK for tax purposes. You'll also need a valid email address, UK mobile number and a linked UK current account (held in your name) to make deposits in and withdrawals out of your savings account. You can only have one account holder on this account. The minimum balance for this account is £10. You have 28 days from the day we tell you your account is open to make sure you've made your opening deposit. If not, your account will be closed and you'll need to complete a new application. The maximum balance is £5,000. This includes any money held in your savings pots.

Can I withdraw money?	Yes, simply log into your account and follow the instructions on screen. Withdrawals from your savings account can only be made to your linked current account. This will be done via Faster Payments and usually takes up to two hours. If we're already processing another withdrawal request from your account, you won't be able to make another withdrawal. Once the previous withdrawal has been successfully made you can then make another withdrawal request.
Additional information	**Personal Savings Allowance** Basic rate taxpayers don't have to pay tax on the first £1,000 of savings income they receive and higher rate taxpayers don't have tax to pay on their first £500 of savings income. For more information, visit **gov.uk/apply-tax-free-interest-on-savings**

Get in touch

Log in to your App and head to the help centre to chat with us or send a secure message

Call us on **0800 028 1342**. You can find our opening times at **spring-savings.co.uk**

spring-savings.co.uk

SPRG0116-001 (08/2026)

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