**Student bank account comparison** 

(Information accurate November 2017)

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| **Bank and Account Name** | **Eligibility criteria**  **(and minimum age)** | **Sign-up/other incentives** | **Max interest free overdraft limit per year: 1; 2; 3; 4; 5** | **Interest-free average**  **3yr course;**  **5yr course** | **Interest-free limits guaranteed or case-by-case?** | **Agreed overdrafts beyond the 0% limit** | **Unauthoris-ed overdraft rates and fees** | **In-credit interest rate** | **Can you transfer from other banks and get this year’s deal?** | **Do the T&C’s stop you opening a student account elsewhere?** | **Anything else?** |
| [**Halifax**](http://www.halifax.co.uk/bankaccounts/studentcurrentaccount.asp)  **Student Current Account** | Minimum 18 years old, studying full-time at degree level or equivalent. Letter of confirmation from UCAS is required. | Up to 15% cashback at selected retailers. | Up to £1,500; Up to £1,500; Up to £1,500; Up to £1,500; Up to £1,500 | Up to £1,500; Up to £1,500 | Subject to application and status. Credits of £500 per quarter will be required to consider extending an overdraft. Overdraft limit will be increased over time and based upon account conduct. | 1p/day per £7 borrowed | None (typically only able to go into one "by £10s for a couple of days") | 0.1%. | Yes. Overdraft will be based on personal circumstances. | Yes | N/A |
| [**HSBC**](http://www.hsbc.co.uk/1/2/current-accounts/student-bank-account)  **Student Bank Account** | Min age 18, resident in UK/Channel Islands/Isle of Man for at least 3 years, must not hold any other student account. Must have proof of entry onto full-time higher education course. A restricted account is available if you don't yet have confirmation of your course. It will be upgraded to the full student account when you show your proof of entry | £60 Amazon voucher and a year's Amazon Prime Student membership worth £39 | Guaranteed £500-£1,000 upon opening; Up to £2,000; Up to £3,000; Up to £3,000; Up to £3,000 | Up to £2,000; Up to £2,400 | Guaranteed £500-£1,000 upon account opening. All overdraft requests are subject to status and are assessed on an individual basis | N/A, you can only borrow up to £3,000 | N/A, you can only borrow up to £3,000 | 0% | Yes, it's open to new customers as long as they are starting their first year on a qualifying course. You cannot transfer to this account if you're past your first year of study | Yes | Fee-free student credit card with a limit of £500 (APR 18.9%). Login via HSBC's Student Exclusives website and you'll get discounts on major brands such as Amazon, Krispy Kreme and Lonely Planet |
| [**Lloyds**](http://www.lloydstsb.com/current_accounts/student_account.asp)  **Student Current Account** | You must be 17 or over (18 to apply for an overdraft), have lived in the UK for the past three years and be studying on a full-time course that's at least two years long, or be on a one-year access course leading onto a full-time degree | Up to 15% cashback at selected retailers | £1,500 tiered in the first year: £500 for the first 6 months, £1,000 in months 7-9, £1,500 after that; Up to £1,500; Up to £1,500; Up to £2,000; Up to £2,000 | £1,500; £1,700 | No, decided case by case | 1p/day per £7 borrowed | None (typically only able to go into one "by £10s for a couple of days") | 0% | Yes. This will be based on the year of their study | Yes | N/A |
| [**Barclays**](http://www.barclays.co.uk/Otheraccounts/Studentaccounts/StudentAdditionsAccount/P1242557963772)  **Student Additions Account** | In full-time higher education in the UK, over 18 years of age, studying for a degree, equivalent (for at least two years full time), or post-graduate course for a minimum of 12 months. You must pay your main source of funding into the account and provide evidence of study i.e. a letter from UCAS, your university or the Student Loans Company, or a valid student ID card | Sign up to its Blue Rewards scheme and for a £3/mth fee you can get at least £7/mth back (more if you hold selected other products with Barclays) | Guaranteed £500 upon opening. Then decided on a case by case basis for amounts up to £1,000; Up to £2,000; Up to £3,000; Up to £3,000; Up to £3,000 | Up to £2,000; Up to £2,400 | Subject to application and status | N/A | No unarranged overdraft, but unpaid item fee of £8 per day (max one per day) | 0% | Yes | No, but must use the account as your main bank account | N/A |
| [**Santander 123\***](http://www.moneysavingexpert.com/redir/3ce196c7)  **Student Current Account** | At least 18 years old and resident in UK. Must have a confirmed place at a higher education institution for a degree or HND course. Must pay at least £500 into the account each term | Four-year railcard giving a third off most rail journeys, aside from fares less than £12 between 4.30am and 10am, Monday to Friday. Worth approx. £90. You'll be issued a unique code for your railcard which will be valid for 60 days only - no re-issues will be made after the period | £1,500; £1,500; £1,500; £1,800; £2,000 | £1,500; £1,660 | Not guaranteed, assessed on individual basis. £500 needs to be paid in each term to keep the overdraft facility | N/A | £5 per day, max 10 days per month.  Paid item fee: £5  Unpaid item fee: £10.  Maximum £95 per charging period | 1% interest on balances from £100-£200, 2% if balance is £200-£300, or 3% for balances from £300 up to £2,000 | Yes, you can switch your existing student account to Santander using its account transfer service for a guaranteed £250 interest-free overdraft. Once the account's been credited with £500, the correct level of overdraft will be given. If you switch you'll still get the four-year railcard | No, but you can't have more than one Santander current account | If you're over 25 years old and in full-time education, you can still get a Santander 16-25 railcard |
| **NatWest**  **Student Bank Account** | You must be 17 or over (18 to apply for an overdraft) and a UK resident, studying for an undergraduate course of at least two years or a full-time postgraduate course, at a university or college of higher education in the UK. 16 digit UCAS Status Code required as proof of student status | Free 4yr National Express coach  card giving 1/3 off coach travel as long as you sign up for online banking and paperless statements. A 3yr card costs £27 (inc P&P) | Up to £500 in first term, up to £2,000 limit from second term; Up to £2,000; Up to £2,000; Up to £2,000; Up to £2,000 | Up to £2,000; Up to £2,000 | Not guaranteed. To remain eligible for the overdraft, you'll need to use it as a main current account by depositing at least £750 every six months, and making at least three debit transactions every month | 0% | 0% Unpaid fee: £8 per item (max £8 per charging period) | 0% | Yes. Overdraft limit is based on year of study | No, but must use the account as main bank account. NatWest reserves the right to remove 0% overdraft rate | International students are not eligible for the overdraft |
| [**Nationwide**](http://www.nationwide.co.uk/products/current-accounts/flexstudent/features-and-benefits)  **FlexStudent** | You must be 18 or over, a UK resident for the last three years and be studying on a full-time UCAS course for at least two years.  You must apply for the account within two months either side of your course start date | Login via Nationwide's Simply Rewards and you'll get tailored cashback offers for brands such as Argos and Adidas | £1,000; £2,000; £3,000; £3,000; £3,000 | £2,000; £2,400 | Nationwide tells us that all accepted customers will get the £1,000 limit in year one, and then as long as you're using the account as your main account and don't have any debt problems you'll definitely get the full amount in further years. To remain eligible for the overdraft you must pay in at least £500 per term | N/A | N/A - you can dip into your unarranged overdraft but won't be able to use the account until you pay it off | 1% interest on balances up to £1,000 | Yes. Overdraft limit is based on year of study | No, but must use the account as your main bank account | N/A |
| [**RBS\***](http://www.moneysavingexpert.com/redir/e31b723d)  **Student Bank Account** | You must be 17 or over (18 to apply for an overdraft) and a UK resident, studying for an undergraduate course of at least two years or a full-time postgraduate course, at a university or college of higher education in the UK. 16 digit UCAS Status Code required as proof of student status | Free 4yr National Express coachcard giving 1/3 off coach travel as long as you sign up for online banking and paperless statements. A 3yr card costs £27 (inc P&P) | Up to £500 in first term, up to £2,000 limit from second term; Up to £2,000; Up to £2,000; Up to £2,000; Up to £2,000 | Up to £2,000; Up to £2,000 | Not guaranteed. To remain eligible for the overdraft, you'll need to use it as a main current account by depositing at least £750 every six months, and making at least three debit transactions every month | 0% | 0% Unpaid fee: £8 per item (max £8 per charging period). | 0% | Yes. Overdraft limit is based on year of study | No, but must use the account as main bank account. RBS reserves the right to remove 0% overdraft rate | International students are not eligible for the overdraft |
| [**Bank of Scotland**](https://www.bankofscotland.co.uk/bankaccounts/compare-current-accounts/student-account/)  **Student Current Account** | You must be 17 or over (18 to apply for an overdraft), have lived in the UK for the past three years and be studying on a full-time course that's at least two years long, or be on a one-year access course leading onto a full-time degree | Up to 15% cashback at selected retailers | £1,500 tiered in the first year: £500 for the first 6 months, £1,000 in months 7-9, £1,500 after that; Up to £1,500; Up to £1,500; Up to £2,000; Up to £2,000 | £1,500; £1,700 | No, decided case by case | 1p/day per £7 borrowed | None (typically only able to go into one "by £10s for a couple of days") | 0% | Yes. This will be based on the year of their study | Yes | N/A |
| [**TSB**](http://www.tsb.co.uk/current-accounts/student-bank-account/)  **Student Bank Account** | You must be 17 or over, have lived in the UK for the past three years and be studying on a full-time course that's at least two years long, or be on a one-year access course leading onto a full-time degree | N/A | £1,500 tiered in the first year: £500 for the first 6 months, £1,000 in months 7-9, £1,500 after that; Up to £1,500; Up to £1,500; Up to £1,500; Up to £1,500 | Up to £1,500; Up to £1,500 | No, decided case by case; £10 buffer, then a £6 monthly fee and 8.21% EAR | £10 buffer, then a £6 monthly fee and 8.21% EAR | 8.21% £10 buffer and a grace period until 3.30pm to pay and avoid overdraft fees.  Monthly fee: £6. Returned item fee: £10. Daily fees:  Up to £10 - no charge.  Up to £25 - £5.  Over £25 - £10. Maximum £80 per charging period | 5% AER variable interest on balances up to £500 | Yes. This will be based on the year of their study | Yes | N/A |