

Money Best Buys



Credit cards for new purchases

These cards charge 0% interest on new purchases for a limited period, making them a good choice if you have a big purchase in mind.

Tesco Personal Finance has recently made some changes to the Clubcard MasterCard and reissued it for new

customers with a 0% introductory offer on all purchases for 12 months – this is now the longest 0% deal on the market.



You could save around £85 in interest charges alone if you're planning to spend £1,000 using the Best Buy Tesco Personal Finance Clubcard

MasterCard and pay back the balance within the interest-free period, instead of using a card with an average APR of 16.6%.

Repay all money borrowed or move the remaining balance by the end of the period, as all these Best Buys – except the Saga Platinum Visa – revert to their headline APRs.

CREDIT CARDS WITH 0% INTEREST ON PURCHASES	APR	0% PERIOD	SATISFACTION
	(%)	PURCHASE (months)	% (April 09)
BEST BUYS			
TESCO PERSONAL FINANCE Clubcard MasterCard	16.9	12	74
MARKS & SPENCER Money MasterCard	15.9	10	78
SAGA Platinum Visa ^a	11.9	9	Sample size too small
AVERAGE RATE	16.6		
WIDELY HELD CARD			
LLOYDS TSB Platinum MasterCard	15.9	3	59

For all cards in the table, exact rate depends on your credit score. ^a Card available only to customers aged over 50

HOW WE RATE CREDIT CARD SATISFACTION

■ In April 2009, we surveyed 5,710 Which? online panel members about their credit card providers. The satisfaction rating shown in the table (left) combines overall member satisfaction with the likelihood of them recommending the lender. Visit www.which.co.uk/creditcards to compare cards.



Savings accounts

Interest rates on savings accounts have fallen to as low as 0.05%, making it more important than ever to check the rate you're getting and switch if necessary.



If you had £10,000 in the Chelsea Building Society Bonus 60 account, you would earn £265 interest a year. But saving your money in a poor-value account such as HSBC's Flexible Saver,

which pays just 0.05%, would earn you only £5 – leaving you £260 a year worse off.

The average rate on balances of £10,000 is 0.79%. For the latest Best Buy savings accounts, go to www.which.co.uk/savings.

SAVINGS ACCOUNTS	ACCESS	AER (%)				CONDITIONS		CONSISTENCY
	TYPE OF A/C	£100	£1,000	£5,000	£10,000	INITIAL DEPOSIT (£)	NOTICE (days)	BEST BUY FOR 12 MONTHS
BEST BUYS								
CHELSEA BS Bonus 60 ^a	B/P	2.65 ^b	2.65 ^b	2.65 ^b	2.65 ^b	1	60	
SAINSBURY'S FINANCE Internet Saver	I	n/a	n/a	2.60 ^c	2.60 ^c	5,000		
MARKET HARBOUROUGH BS onthedot 30 Day	I	2.55	2.55	2.55	2.55	1	30	
ABBNEY/BRADFORD & BINGLEY eSaver 2 ^a	I	2.50 ^d	2.50 ^d	2.50 ^d	2.50 ^d	1		
ALLIANCE & LEICESTER Online Saver 4	I	2.50 ^e	2.50 ^e	2.50 ^e	2.50 ^e	1		
EGG Savings	I	2.50 ^f	2.50 ^f	2.50 ^f	2.50 ^f	1		
FIRSTSAVE 90 Day Notice ^a	I	2.50	2.50	2.50	2.50	100	90	
BRADFORD & BINGLEY eSavings 7	I	n/a	2.50 ^g	2.50 ^g	2.50 ^g	1,000		✓
AVERAGE RATE		0.69	0.70	0.75	0.79			
DON'T BUYS								
HSBC Flexible Saver	B/I/P/T	0.05	0.05	0.05	0.05	1		
INTELLIGENT FINANCE (IF) Direct Access	I/T	0.05	0.05	0.05	0.05	1		

Access This shows the type of account: B=branch; I=internet; P=post; T=telephone. Rates highlighted in **red** show the categories in which the accounts are Best Buys. Rates highlighted in **dark grey** show the categories in which accounts are Don't Buys. ^a Monthly interest option also available ^b Rate includes a 1% bonus payable for 12 months ^c Rate includes a 1.85% bonus payable for 12 months ^d Rate includes a 2% bonus payable for 12 months ^e Rate includes a 1% bonus payable to 1 June 2010 ^f Rate includes a 1.25% bonus payable for 12 months ^g Rate includes a 1.4% bonus payable for 12 months



Children's savings accounts

These are good as an addition to a child trust fund, as your child can access the money at any time.

The average rate as we went to press was 0.97% (on £10) – 1.03% lower than the rate offered by our top Best Buy. If your

account pays less than this, you should switch to a Best Buy. For the latest Best Buys, see www.which.co.uk/childrensaccounts.



If you put £2,500 into Chorley Building Society's Young Chorleian Best Buy account, you would earn £49 more than in a Don't Buy account, at current rates.

CHILDREN'S SAVINGS ACCOUNTS	ACCESS	AER (%)	A/C DETAILS		CONSISTENCY
BEST BUYS	TYPE OF ACCOUNT	£10+	MAX AGE	FREE GIFT	BEST BUY FOR 12 MONTHS
CHELSEA BS Ready Steady Save	B	2.00	15		✓
CHORLEY BS Young Chorleian	B/P	2.00 ^a	16		✓
STAFFORD RAILWAY BS First Track	B/P	2.00	18	✓ ^b	
SKIPTON BS Leap	B/P	1.80	17	✓ ^c	
LEEDS BS Dinosaver	B/P	1.75	12	✓ ^d	
YORKSHIRE BS One Day ^e	B/P	1.75	20		✓
AVERAGE RATE		0.97			
DON'T BUYS					
WEST BROMWICH BS Acorn	B	0.05	15		n/a
CLYDESDALE/YORKSHIRE BANK Cybersave	B/I/T	0.10	16		n/a

Access This shows the type of account: B=branch; I=internet; P=post; T=telephone. Rates highlighted in **red** show the categories in which the accounts are Best Buys. Rates highlighted in **dark grey** show the categories in which accounts are Don't Buys. ^a Rates tiered – 2.1% from £5,000 and 2.2% from £10,000 ^b Moneybox ^c Welcome pack ^d Wallchart and coloured pencils ^e Interest paid twice a year

Contacts

SAVINGS ACCOUNTS

Abbey
www.abbey.com

Alliance & Leicester
www.alliance-leicester.co.uk

Bradford & Bingley
www.bradford-bingley.co.uk

Chelsea BS
0800 169 9911
www.thechelsea.co.uk

Chorley BS
01257 279373
www.chorleybs.co.uk

Egg www.egg.com

FirstSave
www.firstsave.co.uk

CREDIT CARDS

Abbey
0800 389 9905
www.abbey.com

MBNA
0800 068 8788
www.mbna.co.uk

Northern Bank (NI)
02890 245277
www.northernbank.co.uk

Leeds BS
0845 050 5075
www.leedsbuilding.society.co.uk

Market Harborough BS
01858 412250
www.mhbs.co.uk

Sainsbury's Finance
www.sainsburysfinance.co.uk

Skipton BS 0845 717 1777
www.skipton.co.uk

Stafford Railway BS
0845 456 1001
www.srbs.co.uk

Yorkshire BS
0845 120 0100
www.ybs.co.uk

Saga
0800 096 4082
www.saga.co.uk

Tesco Personal Finance
0845 600 6016
www.tescofinance.com

Virgin Money
0800 096 9939
www.virginmoney.com



Credit cards with 0% on balance transfers

These cards are the best option if you have built up debt on another credit card and need some time to pay it off without building up any more interest.



If you transferred £1,500 to the Barclaycard Gold Credit Card, you'd pay a transfer fee of £37.50. If you transfer the same amount to the Northern Bank Visa you'd pay nothing, as there is no transfer fee.

Make sure you repay the debt by the end of the 0% period, otherwise it will revert back to its headline APR.

We recommend that you use these cards solely to pay off your debt, not for spending.

INTRODUCTORY 0% BALANCE TRANSFER DEALS	APR	0% PERIOD	TRANSFER FEE		SATISFACTION
	(%)	TRANSFER (months)	TRANSFER FEE	DEAL STARTS	% (April 09)
BEST BUYS					
NORTHERN BANK (NI) Visa ^a	22.9	5	None	Issue	Unknown
VIRGIN MONEY Credit Card MasterCard	16.6	16	2.98% (min £3)	Issue ^b	64
ABBEY Credit Card	15.9	15	3% (min £5)	Issue ^c	58
MBNA Platinum Rewards Visa	15.9	13	2.9% (min £3)	Issue ^d	54
AVERAGE RATE	16.6				68
WIDELY HELD CARD					
BARCLAYCARD Gold Credit Card	19.9	6	2.5% (min £5)	Issue	58

For all cards in the table, exact rate depends on your credit score. ^a Available only in Northern Ireland or London as you have to apply in branch ^b Limited to 95% of credit limit and not transferable from any other MBNA cards ^c You cannot transfer balances from other Abbey accounts ^d Balance transfer must be made within 90 days of receiving card