

Tax Exempt Savings Plan

What

- A simple, affordable, tax-exempt way to save for your future

Why

- Brings you tax advantages only available through a Friendly Society
- Potential for bonuses - which once added cannot be taken away
- Your savings grow free from Capital Gains Tax or Income Tax
- Helps you build up a tax-exempt lump sum for the years ahead – for a special birthday, wedding anniversary, dream holiday or whatever you want
- Affordable monthly savings – only £25 per month
- No upper age limit
- You choose when you receive your cash payout (from 10 to 25 years)
- Automatic Foresters Membership providing additional benefits at no extra cost

How

- Complete and return an Application Form

Make the most of the tax advantages available to you

Open a Foresters Friendly Society Tax Exempt Savings Plan today

More reasons

Why



1. A tax-exempt cash payment

2. Only £25 a month and no upper age limit

3. Bonuses may be added - and cannot be taken away

4. Choose when you receive your cash payment

5. You can have a Tax Exempt Savings Plan in addition to other tax-efficient plans - such as ISAs

6. Only a Friendly Society can offer these tax advantages

7. Foresters Membership brings you access to a unique range of members' savings and discounts, social events, discretionary grants and more – **at no extra cost!**

Our **Tax Exempt Savings Plan** pays you a tax-exempt cash lump sum – free of Capital Gains Tax or Income Tax. Imagine being able to have a lump sum for the years ahead - for a special wedding anniversary, a holiday of a lifetime, or whatever else you might need to spend it on.

You can save £25 a month and the Tax Exempt Savings Plan is suitable for anyone aged 16 years and over.

Your monthly premiums are invested in our **with profits fund**. Bonuses are intended to be added yearly to the **basic maturity value** - with the possible addition of a final bonus being paid. Once bonuses are added to the basic maturity value they cannot be taken away and will increase the eventual cash payment. Bonuses will depend on the future investment performance and deductions of the with profits fund and how Foresters Friendly Society decide to distribute any profit.

You can decide for how long you want to make **contributions** to the plan and when you want to receive your cash payment. You have a choice of fixed terms from between 10 and 25 years.

Contributions to the Tax Exempt Savings Plan are not connected to other tax-efficient allowances - such as ISAs. As long as you are a UK resident aged 16 or over you can apply. Do remember that tax benefits may vary as a result of statutory change and their value will depend on individual circumstances.

Our Tax Exempt Savings Plan helps to maximise your savings because it's so tax-efficient. Only a Society such as Foresters Friendly Society can give you these tax advantages through a regular premium savings plan.

When you take out our Tax Exempt Savings Plan, you will automatically enjoy the extra social and protection benefits of Foresters Membership. Benefits are continually reviewed to ensure we offer the best options to our Members.

Social and Community Events
Members' Savings & Discounts
Discounted Will Writing Service
Support with Illness or Disability

Telephone Advice Line
Convalescent Homes
Discretionary Grants
And much more...

Membership benefits are not regulated by the Financial Services Authority

Jargon buster

Or to put it simply... some of the terms explained in plain English:

Tax Exempt Savings Plan

A tax-efficient savings plan only available through a Friendly Society. This means that our fund does not pay tax on capital gains and income received from deposits, gilts and fixed interest securities (we cannot reclaim the 10% tax paid on dividend payments). These tax advantages could change in the future. Provides a tax-exempt cash sum at the end of a specified period – from 10 to 25 years.

Bonuses

Annual bonuses and a possible final bonus may be added to the basic maturity value depending on performance of the with profits fund. Once added, these bonuses cannot be taken away and will add to the value of the cash payment.

Basic maturity value

The guaranteed minimum amount paid out upon maturity.

Contributions

The amount you pay into the plan each month – just £25.

Tax-exempt cash payment

Your cash payment is free of Capital Gains and Income Tax at maturity. Tax benefits may vary as a result of statutory change and their value will depend on individual circumstances.

With profits fund

A fund that invests in a balanced mix of investments such as property and stock market investments. In good years, we may hold back some of the investment return and use it to top up bonuses in years when the fund performs less well. This is called "smoothing".

How

- Simply complete and return an Application Form
- Make easy regular payments by Direct Debit
- More detailed and technical information about how we manage the fund can be found in the Tax Exempt Savings Plan Key Features document.

Don't forget

- You must continue your monthly payments throughout the term of the savings plan for the chosen period of years. If you do not maintain your monthly payments, you could lose the tax advantages of the plan and be liable to tax on any gains made on the investment. You may also lose some or all of the contributions paid.
- If you stop making contributions in the first year, the plan will lapse with no value and you will not be able to have your contributions refunded. If you cash in the plan early, after the first year, you may get back less than you paid in.
- The Tax Exempt Savings Plan is not suitable as a short term investment. If the plan is cashed in before it has run at least three quarters of its term (or 10 years if this is a shorter time) the amount paid out will lose its tax-exempt status. A Bank or Building Society account allows ready access to funds whereas the Tax Exempt Savings Plan does not generally allow access to the funds until your plan matures.
- A Bank or Building Society has greater certainty of growth than a Tax Exempt Savings Plan.
- The addition of bonuses is not guaranteed and therefore it is possible that the Tax Exempt Savings Plan might not receive any annual and/or final bonus.
- Do remember that past performance is not a guide to future performance.
- You should bear in mind that inflation will reduce what you can buy in the future with the fund.
- You must read the Key Features before applying.

Why Foresters Friendly Society?

Over 175 years of looking after people and their money

As a mutual society, Foresters Friendly Society has no shareholders and profits are retained for our Members' benefit. You will automatically enjoy Foresters Membership once your Tax Exempt Savings Plan is opened.

A shared set of values

Our aim is to provide our Members with a range of easily accessible, relevant and affordable financial products – built on a foundation of caring values. We believe in treating you not simply as another Member but as an individual with particular needs. We always strive to be open, approachable, honest and fair – and to look after your interests at all times.

Straightforward approach with a human touch

Foresters Friendly Society has been joining together with people in the community to offer them care and protection since 1834. As a Friendly Society, we have been committed to looking after the best interests and well being of our Members ever since.

Proven investment expertise

The [with profits fund](#) has produced steady growth for our Members and our financial position remains strong. But do remember that past performance is not a guide to future performance.

Tax Exempt Savings Plan

How else can we help you?

Ethical Child Trust Fund

The Government is giving at least £250 to be invested into a Child Trust Fund for eligible children - with the aim of providing a valuable cash payout when they turn 18. Our Ethical Child Trust Fund invests in ways that aim to make the world a better place to grow up in.

Child Tax Exempt Savings Plan

If your child is too old for a Child Trust Fund – or you have already opened one – you can still provide a tax-exempt cash lump sum for when they're older. Like our Tax Exempt Savings Plan, this plan is only available through a Friendly Society such as Foresters Friendly Society.

ISA

An Individual Savings Account lets you take advantage of tax-efficient savings and the potential for investment growth.

Bond

A lump sum investment aiming to grow your capital over the long-term.

50+ Life Cover

Pays a cash lump sum to your loved ones after you die to help with final expenses.

Sickness Policy

Pays a regular amount if you are off work due to sickness or injury.



How to get in touch

Write to:
Foresters Friendly Society
Foresters House
29/33 Shirley Road
Southampton
SO15 3EW

Tel:
0800 783 4162

Fax:
023 8022 9657

Visit: www.forestersfriendlysociety.co.uk

Information, including a copy of this brochure, is available in large print, audio and Braille upon request.

Foresters Friendly Society is the trading name of The Ancient Order of Foresters Friendly Society Limited.

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Foresters Friendly Society is an incorporated branch society registered in the United Kingdom.