



Lloyds TSB

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New Year Boost For Your Savings Resolve

By today over half of people (54 per cent) in the UK will have already broken their New Year's resolutions and by the end of January the vast majority (78 per cent) will have given up completely, research by Lloyds TSB Savings has revealed.

After losing weight and getting fit, the most common New Year's resolution for people in the UK is to save, with 74 per cent saying one of their resolutions for 2007 is to start saving or increase the amount they save.

Nearly a quarter (23 per cent) of the population confess that they don't have any savings at all and of these almost one in ten (9 per cent) has never saved. Despite 61 per cent of people agreeing that 'if you look after the pennies the pounds look after themselves' one in ten say they put off saving because they feel the amount they can afford to put aside is too small to be worthwhile.

To help people get onto the savings ladder this year Lloyds TSB is launching '**Save the Change**' the UK's first savings scheme that automatically rounds up every debit card purchase to the nearest pound and sweeps the change into a savings account of your choice.

Save the Change is particularly helpful for young people and families with young children who find hard to start saving. According to the bank's survey 30 per cent of 25 to 44 year olds have no savings at all and only 17 per cent of 18 to 24 year olds save on a regular basis. In addition over half (54 per cent) of 18 to 24 year olds wish they could be more disciplined to save.

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Despite our initial determination to stick to New Year's resolutions, many of us find it difficult to make changes to our long term behaviour as life coach Gladeana McMahon explains: "We all start the New Year with good intentions but as the weeks go by it's easy to let your resolve slip, particularly when you're trying to lose weight or start saving and you can't see the results of your efforts immediately.

"The great thing about **Save the Change** is that once you are registered it does all of the hard work for you. If only there were a similar way of taking the need for will power out of New Year slimming!"

Liz Hogbin, Lloyds TSB head of savings, said: "For many of us saving is a bit like going to the dentist, we know we should do it but we keep putting it off. That's why we're committed to making saving as easy as possible for our customers.

"As an extra boost to get people started we will be matching the money you save in both February and March up to £50 each month so customers could easily have a £200 nest egg saved by Easter with no effort at all."

Save the Change will go live on 1 February 2007 but customers can register now by calling 0845 3 000 000 or visiting www.lloydstsb.com/savethechange

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Notes to editors:

- During February and March 2007 Lloyds TSB will be matching the money customers save through Save the Change up to a maximum of £50 per month gross.
- Customers can opt to put their Save the Change savings into any new or existing Lloyds TSB savings accounts with the exception of Term Deposits, Monthly Saver, Child Trust Fund and ISA products.
- Customers can also nominate another person to receive their savings. For example, a parent can nominate a child's savings account.
- The savings transfer will only happen if their current account is in credit, not if the customer is in their overdraft at the time of making a purchase.
- A regional breakdown of statistics is available on request.

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How 'Save the Change' works

- From 1st February 2007 all customers registered with Save the Change will start saving with every purchase they make on their debit card.
- Customers will continue to pay the normal price for their goods at the till.
- At the end of each day Lloyds TSB will round up each of these purchases to the nearest pound and sweep the change into their nominated savings account.
- Customers bank statements will show each of their debit card transactions and the save the change amount saved with each purchase, eg:-

<i>Purchase</i>	<i>Price you pay at the till</i>	<i>Amount automatically transferred from your current account into your savings account</i>	<i>Total amount taken out of your current account</i>
Daily train ticket	£1.70	30p	£2.00
Lunch	£4.20	80p	£5.00
Groceries	£19.83	17p	£20.00
TOTAL SAVE THE CHANGE SAVINGS FOR THE DAY = £1.27			

- Customers can also choose to top up their savings account at any time.

Photographs:

Supporting photography; both black & white and colour available.

For more information:

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