

## Comparison of the cost of authorised overdraft borrowing

	Tariff	£250 for 3 days	£600 for 4 days	£1200 for 6 days	£2000 for 12 days
First Direct	Interest at (14.85%) 15.9% EAR (first £250 interest free)	£0.00	£0.57	£2.31	£8.54
M&S Bank	Interest at (14.85%) 15.9% EAR (first £100 interest free)	£0.18	£0.81	£2.69	£9.28
Post Office	Interest at (13.72%) 14.6% EAR	£0.28	£0.90	£2.71	£9.02
Metro Bank	Interest at (14.0%) 15.0% EAR	£0.29	£0.92	£2.76	£9.20
Nationwide Building Society – FlexDirect	50p per day	£1.50	£2.00	£3.00	£6.00
HSBC Advance	Interest at (16.58%) 17.9% EAR	£0.34	£1.09	£3.27	£10.90
Nationwide Building Society - FlexAccount	Interest at (17.44%)18.9% EAR	£0.36	£1.15	£3.44	£11.47
The Co-operative Bank	Interest at (17.44%)18.9% EAR	£0.36	£1.15	£3.44	£11.47
Tesco Bank	Interest at (17.44%)18.9% EAR	£0.36	£1.15	£3.44	£11.47
Santander - 123	Daily fee £1.00 below £2k Daily Fee £2 for £2000 to £2999 Daily Fee £3 for £3k plus	£3.00	£4.00	£6.00	£24.00
Barclays – Bank Account	75p per day to £1000 £1.50 per day up to £2000 £3.00 per day over £2000	£2.25	£3.00	£9.00	£18.00
Lloyds Bank – Club Lloyds	Interest at (18.28%) 19.89% EAR (first £100 interest free) plus £6 monthly overdraft usage fee	£6.23	£7.00	£9.31	£17.42
Lloyds Bank – Club Lloyds <b>NEW Tariff From November 2017</b>	1p per £7 borrowed per day	£0.63	£2.84	£9.44	£32.76

TSB – Classic Plus	Interest at (18.36%) 19.84% EAR (first £25 interest free) plus £6 monthly overdraft usage fee	£6.34	£7.16	£9.55	£17.92
NatWest/RBS - Select	Interest at (18.28%) 19.89% EAR plus £6 monthly overdraft usage fee	£6.38	£7.20	£9.61	£18.02
Halifax - Reward	£1 per day up to £1999 £2 per day £2000 to £2999 £3 per day for £3000 plus	£3.00	£4.00	£6.00	£24.00
<b>Halifax Reward NEW Tariff From November 2017</b>	1p per £7 borrowed per day	£1.07	£3.43	<b>£10.29</b>	<b>£34.29</b>

*Research & calculations: moneycomms.co.uk 10.07.2017*