

Help to Save

This is a scheme to help people on low incomes with savings. You can access this scheme if you receive Universal Credit.

Help to Save provides recipients with a savings account in which they can receive a bonus of 50p for every £1 that they save over a four-year period. The first bonus will be paid 2 years after you open the account, and the second one will be paid 4 years after you open it.

- Recipients transfer money to their Help to Save account by bank transfer, debit card or standing order. You can save between £1 and £50 per month. There is no requirement to pay into the account every month.
- After four years, the account will close and you will not be able to open a new one. All money in the account will be transferred to your bank account.

Eligibility

- You must be receiving Universal Credit.
- You must have received at least £722.45 in your last monthly income payment.
- You must be living in the UK.
- If you and your partner receive Universal Credit as a couple, you can each apply for a Help to Save account. You need to apply separately.
- If you stop receiving Universal Credit, you can keep using your Help to Save account.

Any Help to Save bonuses you receive will not affect your Universal Credit or Housing Benefit payments, as long as you and your partner have £6000 or less in personal savings (including any savings in your Help to Save account).

How to apply

You can apply online using below link¹. You will need to provide your National Insurance number, postcode and UK bank details. You will also need to provide *two* of the following:

- A British passport
- A British driving licence
- A payslip from the last three months or a P60 from your employer for the last tax year
- Details of a tax credit claim or self assessment tax return, if applicable
- Information on your credit record, if applicable (e.g. loans, credit cards or mortgages).

Our helpline is ready to assist you. For further information, feel free to reach out to us on WhatsApp at +447360861633 or via email at Afghanistan@uspuk.org

¹ [Get help with savings if you're on a low income \(Help to Save\): How it works - GOV.UK \(www.gov.uk\)](https://www.gov.uk/get-help-with-savings-if-youre-on-a-low-income/help-to-save-how-it-works)

*Information last updated on 15.11.2023

*The content in this pack is for informational purposes only. It is not professional advice. Seek guidance from relevant experts or authorities for specific concerns or decisions.

