



**DIRECT
Debit**



Pay by Direct Debit –
because life should always
be a beach!



What is Direct Debit?

It's a way to pay regular bills. It's all done automatically, so you don't have to worry about falling behind with your payments. And not only is it particularly useful for busy students, it's also really simple and really safe to use.

Becky on being in charge:

"When I set up a Direct Debit with my bank, payments are made automatically but I stay in control"



How can it benefit me?

It puts you in control by helping you plan for bills, safe in the knowledge that everything gets paid when it's supposed to, with a minimum of fuss. There are no missed payments, late payment fees or tiresome trips to the bank to pay bills.

Direct Debit takes away the hassle of other methods of payment and enables you to spread the cost of payment to suit your hectic college lifestyle!

All you have to do is agree with the organisation you're paying the amount of money to be collected and the collection date. They can only take the agreed amount, if they want to change that or the collection date they must contact you first.

Once you've set up the Direct Debit you can relax, knowing your bill will be paid automatically on time, every time. All you need to do is make sure there's enough money in your account when the payment is due.

EASY STREET



How do I set up a Direct Debit?

Simple! The organisation you want to pay a bill to will either send you a paper Direct Debit Instruction form, or will help you set one up over the phone or the internet.

*Becky on being a student:
"My student loan doesn't go far – so I think it's great that I can sometimes get discounts if I pay by Direct Debit"*

Is help available?

Of course. In the unlikely event of any problems our Direct Debit consumer help centre is available online. You can visit www.bacs.co.uk/helpcentre and follow the prompts for help with cancelling Direct Debits or resolving any problems.

Is everything guaranteed?

Yes – once you've set up a Direct Debit you really can relax. However you choose to set one up – filling in a form, organising it over the phone or doing it online – you are fully covered by the Direct Debit Guarantee. (See the back of this leaflet for details).

Will payments be on the same date every month?

Normally yes. That's the case even if the payment is made every month, every three months, or every year.

If the payment date falls at the weekend or on a bank holiday, the company has to take the money out of the account just after that due date unless they tell you in advance.

*Becky on feeling reassured:
"Everything's protected by the Direct Debit Guarantee – I'll get a full refund from my bank in the unlikely event that there's ever a mistake"*



What if changes are needed?

If either the amount, payment date or frequency changes, the company concerned has to notify you in advance (normally ten working days) of your account being debited. This gives you plenty of time to get in touch with them if necessary.

If you need to cancel a Direct Debit, you can do so simply by writing to your bank or building society. It is a good idea to also send a copy to the company concerned. Your bank or building society can make the cancellation up to and including the due date, but try not to leave it until the last minute or you run the risk of a payment being made. Remember that if you carry on receiving the goods or services then you will have to organise an alternative payment method.

Becky on putting her feet up:

"I can rely on Direct Debit to pay my bills on time – so I can just relax and enjoy the way it frees up my time"



Can Direct Debit save me money?

Many of the organisations you pay love Direct Debit just as much as you will, because it's so convenient. That's why lots of them offer discounts to encourage people to pay this way.

Discounts vary, but here's a table showing a typical set of annual savings:

BILL TYPE		SAVING
Combined gas and electricity		£300.00
Broadband/digital TV	✓	£60.00
Landline telephone	✓	£18.00
Magazine subscription		£21.42
Mobile phone	✓	£36.00
	TOTAL:	£435.42

These savings are based on the maximum discounts available from the example providers. This is not intended to be a complete list of all discounts currently available. Information correct as at June 2010.

And remember – as a student, you can receive a three month rebate on your TV licence for when you are not using your TV (over three months in the summer, for example). Find out more at www.tvlicensing.co.uk



Becky is a member of the Smart family.
They know the benefits of Direct Debit inside out!
Let them help you at www.thesmartwaytopay.co.uk

Direct Debit Guarantee



- This guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the amount, date or frequency of your Direct Debit the organisation will notify you (normally 10 working days) in advance of your account being debited or as otherwise agreed. If you request the organisation to collect a payment, confirmation of the amount and date will be given to you at the time of the request
- If an error is made in the payment of your Direct Debit by the organisation or you bank or building society you are entitled to a full and immediate refund of the amount paid from your bank or building society.
 - If you receive a refund you are not entitled to, you must pay it back when the organisation asks you to
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify the organisation.

Relax – it's all covered by the Direct Debit Guarantee

So what does the Direct Debit Guarantee mean to you? Simply that you can be assured that your Direct Debit experience will be worry free. And in the extremely unlikely event that something goes wrong, you are completely covered by the Guarantee. All the banks and building societies which take part in the Direct Debit scheme are signed up to it.



If you have any questions, please email
BacsAcademy@bacsservices.co.uk

www.bacs.co.uk