Match savings to the job they need to do.

Start with access and purpose, then compare interest, tax, protection and conditions. No account promises to beat future inflation. Money needed soon has different needs from a long-term investment.

Purpose of these savings

Earliest date I may need them

Compare	Account A	Account B
Provider / exact product		
Interest rate and how it changes		
Rate after bonus period		
Access time / notice / penalties		
Minimum or maximum deposit		
Tax treatment for my circumstances		
Deposit protection / shared authorisation		
Fees, conditions or unanswered questions		

Before opening or moving money

- [ ] Check provider and deposit protection using official sources.
- [ ] Compare withdrawal access as well as the headline rate.
- [ ] Use my expected net interest after tax when comparing spending power.

The information I still need to verify

Personal figures stay in your downloaded file. No bank connection. No submission to D2W.

Test a change in spending power.

Use your own assumptions. This is a scenario, not a forecast. Keep the starting balance, rate and inflation period consistent. This example assumes fixed rates, annual compounding and no deposits or withdrawals.

Starting savings (£)

Years to explore

Net annual interest assumption (%)

Annual inflation assumption (%)

Write the calculation

Step	Your result
Nominal savings = start × (1 + interest rate / 100) ^ years	
Today's spending power = nominal ÷ (1 + inflation / 100) ^ years	
Change in spending power = today's spending power minus start	

Fictional one-year example: £1,000 earning 3% net interest becomes £1,030. With 4% inflation, £1,030 ÷ 1.04 is about £990.38 in today's spending power. The cash balance grew but purchasing power fell by about £9.62.

What matters most for this goal: access, certainty, interest or something else?

Read alongside these guides

MoneyHelper: savings and inflation
https://www.moneyhelper.org.uk/en/savings/how-to-save/inflation-what-the-saver-needs-to-know

FSCS: protection for deposits
https://protected.fscs.org.uk/what-we-cover/banks-building-societies-credit-unions/deposit-limit/