

# Easy Saver Savings Account

Flexible savings with competitive interest and instant access

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Starling Bank's Easy Saver account offers a simple and flexible way to grow your savings with a competitive interest rate. With penalty-free access and full integration into your Starling app, Easy Saver helps you build your savings while keeping everything conveniently in one place.

## What is Easy Saver?

Easy Saver is a savings account linked to your Starling personal current account. It's designed for customers who want to earn interest on their savings while maintaining the flexibility to access their money whenever they need it – without penalties or restrictions.

The account offers a variable interest rate of 3.00% AER (2.95% gross) on balances up to £1 million. Interest is calculated daily and paid monthly directly into your Easy Saver account, so you can watch your savings grow steadily over time.

## Key Features

**Competitive interest rate:** Earn 3.00% AER variable interest on your savings, helping your money work harder for you.

**Penalty-free access:** Make unlimited withdrawals whenever you like, with no fees or penalties. Your money moves instantly to your Starling current account whenever you need it.

**No minimum deposit:** There's no minimum amount required to open an Easy Saver account, making it accessible regardless of how much you're starting with.

**Integrated with Spaces:** Easy Saver sits within the Spaces section of your Starling app, so you can see all your financial goals and products together in one place.

**Daily interest:** Interest is calculated every day based on your balance, then paid monthly. This means you're earning returns on your money every single day.

**Protected savings:** Your eligible deposits are protected by the Financial Services Compensation Scheme (FSCS) up to £85,000 per person.

## How to Open an Easy Saver

Opening an Easy Saver account is quick and simple through the Starling app:

Step 1: Make sure you have a Starling personal current account (this is required to open an Easy Saver).

Step 2: Open your Starling app and navigate to the Spaces section.

Step 3: Select "Easy Saver" and follow the in-app instructions to complete your application.

Step 4: Once approved, you can immediately start transferring money from your current account into your Easy Saver.

The entire process takes just a matter of minutes, and you'll be earning interest on your savings from day one.

## Managing Your Easy Saver

You can manage your Easy Saver directly through the Starling app:

**Deposits:** Transfer money from your Starling current account into your Easy Saver as many times as you like, with no restrictions on frequency or amount.

**Withdrawals:** Move money back to your current account whenever you need it – instantly and with no penalties. All withdrawals go straight into your Starling personal account.

**Track interest:** View your daily interest calculations and monthly payments directly in the app, so you can see exactly how your savings are growing.

**Multiple Spaces:** Soon you'll be able to create multiple named Spaces within your Easy Saver (like "Holiday" or "Emergency Fund"), each earning the full interest rate. This means you can organise your savings goals while maximising interest earnings.

## Who is Easy Saver Best For?

Easy Saver is ideal for customers who want: flexibility to access their savings at any time without penalties, a competitive interest rate without locking money away, simple

integration with their existing Starling account, or to keep all their finances manageable in one app.

If you don't need immediate access to your savings and want a higher rate, you might consider Starling's Fixed Saver instead, which offers higher interest in exchange for locking your money away for 12 months.

## Tax Considerations

Starling pays gross interest, which means they don't deduct any tax from the interest you earn. You may benefit from a Personal Savings Allowance that varies depending on your other sources of income:

Basic rate taxpayers can earn £1,000 in interest tax-free per year. Higher rate taxpayers can earn £500 in interest tax-free per year. Additional rate taxpayers don't have a Personal Savings Allowance.

If your interest exceeds your allowance, you may need to declare it in your self-assessment tax return. You can access interest statements in the Starling app if needed.

## Tips for Maximising Your Easy Saver

Set up regular automatic transfers to build your savings consistently, even if it's just a small amount each week or month.

Use Easy Saver for your emergency fund – you'll earn interest while keeping the money instantly accessible if you need it.

Consider using Starling's round-up feature to automatically funnel spare change into your Easy Saver.

Review your interest earnings monthly to stay motivated and see the tangible results of your savings efforts.

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This document is for portfolio demonstration purposes.