

Don't wait – follow these 4 steps to open an account

1

FIND your Child Trust Fund voucher

If you need a replacement, go to www.childtrustfund.gov.uk/replacementvoucher.

The expiry date on the replacement voucher will be the same so you still need to open the account soon.

2

CHOOSE the type of account that suits you

There are 3 main types, depending on how much risk you want to take and how you feel about giving the money a better chance to grow.

Stakeholder account – invests in shares in companies with rules which reduce the risk when investing for the longer term. This account may be suitable if you are willing to take more risk than with the savings account, it may mean that your child gets more money at 18.

Shares account – invests in shares and other investments, but does not have to follow the additional stakeholder rules. This may provide more investment flexibility but can increase the risk of the investment. If you are willing to take a higher risk, it may mean that your child gets even more money at 18.

Savings account – the cash option which doesn't follow the stakeholder rules which reduce the risk when saving and investing for the longer term. Your child will get back what you saved with interest.

Remember, the value of shares can fall as well as rise so you could get back less than the amount put in. However, investing in cash may not protect your money against the effects of inflation.

Don't worry, if you change your mind in the future, you can switch the account at any time.

3

CHOOSE a Child Trust Fund account provider

You'll find a contact list in the information pack we sent you, or visit www.childtrustfund.gov.uk/help.

Alternatively you can find accounts at places such as banks, building societies, supermarkets, friendly societies and credit unions. Ask them about your chosen type of account and request an application form.

4

OPEN an account

Take, or send, your child's voucher and completed application form to your chosen provider.

www.childtrustfund.gov.uk/help