



FROM OUR CEO

After many weeks of speculation, the Chancellor of the Exchequer has now finally delivered her Autumn Statement.

Leaving this until effectively the last possible moment had the inevitable effect of slowing down economic activity, as people and companies awaited what would actually be announced in the face of various on-and-off-the-record briefings, rumours, speculation and ideas floated.

As we awaited the actual measures to be announced we saw investment and hiring decisions postponed across the UK as businesses contemplated further pressures on their cost base, and those looking to purchase property delayed their decision bringing a slowdown.

What we know now is that savers and those relying on an income from their investment in property will be subject to additional tax, and that all of us will be affected by the continued freeze on income tax and National Insurance thresholds. This fuels the UK tax take as a share of GDP to 38% by 2029/30.

The reduction of the cash ISA allowance from £20,000 to £12,000 was not as bad as the £4,000 that was first floated by HM Treasury, while the Stocks and Shares ISA allowance remains at £20,000. The good news is that the limit remains at £20,000 for over 65s. This change is aimed at encouraging more investment in UK companies. Equity returns may well be higher over time but surely it is up to us as individuals to decide where we place our hard-earned, after-tax savings and what level of risk we are comfortable with? Also, nearly 90% of equity funds invest outside the UK. Family Building Society, as part of the Building Societies Association, lobbied hard to keep the limit as it was and we believe that we played a part in it not being reduced further.

The Office of Budget Responsibility forecasts that borrowing will drop from around £150 billion this year to circa £138 billion in 2025/26. People get used to these enormous numbers. They become meaningless in relation to our day to day lives. A reduction in public borrowing is good, but to put that into context £138 billion is almost exactly £2,000 borrowed for every single person in this country. In one year.

As it has chosen not to cut spending, the Government clearly needs to raise additional revenue in order to counter even more debt. But what of the growth agenda. It's not clear how the revenue raising measures announced on 26 November aligns with getting our stagnant economy moving again.

Economic Outlook

It is clear that many of you share, as I do, concerns on our country's economic and financial wellbeing. Every six months we ask many of you for your views on the UK's economic prospects, and how you and your families feel about your own current financial wellbeing. We had over 4,100 responses to most recent survey. While many of you are reasonably confident in your current situation, you do foresee threats on your own horizon, chief among them being a continuing cost of living crisis, tax increases and political instability. Many of you are also concerned about your children's prospects with over half of respondents expecting a slowdown in the UK economy. The need to provide financial help to family members to help them achieve their financial goals remains as strong as ever with 41% of respondents saying that they have helped a family member financially. You can read more about the survey results in this newsletter.

Housing

We know that one of our Members' biggest concerns is the availability of suitable properties for their children as they embark on the home owning journey. For downsizers and next steppers, finding suitable accommodation is equally important. Housing policy has been a shambles. The Government's oft stated aim of providing 1.5 million new homes is ambitious and if it is to be achieved needs independent non-party political help and scrutiny on its progress. Those delivering policy in this critical area need to have their homework marked. That is why we have set up an independent Housing Policy and Delivery Oversight Committee, cross party, with subject matter experts in the fields of house building, economics, architecture, planning, finance and housing policy, to provide, in a helpful and constructive way, commentary and policies to help them achieve this aim. It is Chaired by Sir Vince Cable. Luke Murphy, Labour MP for Basingstoke is on the Committee and Damian Green who was Theresa May's deputy. One of the key aims of the committee is to provide metrics on key areas of housing, such as supply, affordability, sale and rental transactions to measure the progress being made. We held our inaugural meeting in September and our second is in early December. It's important that our discussions and findings are presented to key governmental

MEMBERS' QUESTIONNAIRE

Help us provide a better service and enter our prize draw to win £500*!

Each year we give you, our Members, the opportunity to share your experience with us. We really value your feedback and use it to improve our products and services.

To complete the online questionnaire, please follow the easy steps below:

1. Visit familybuildingsociety.co.uk/feedback2025
2. Click 'Start the questionnaire'
3. Enter your feedback: it only takes around 10-15 minutes
4. Select 'Submit'
5. You will then be taken back to our website for the opportunity to enter our prize draw for a chance to win £500*.

* Terms and conditions apply. For details, please visit familybuildingsociety.co.uk/feedback2025

and non-governmental decision makers. Providing decent housing in quantity and quality is too important to be just another political football. We will continue to update you on our progress.

Service

In May of this year, we introduced a brand-new Online Service. This is part of our ongoing programme of future proofing our systems as we continue a major upgrade of our infrastructure and core services. This work has been going on in the background for a number of years but the introduction of this new system with its enhanced features and improved customer experience is the one that is probably most visible to you.

We know that re-registration can be frustrating; many of us hate change – but we hope you like the new system and of course we always welcome feedback on any aspect of our service, so I would encourage you to complete our online questionnaire. It's only through knowing your views on how you rate our service that we can make the improvements and changes that are important to you.

MARK BOGARD CEO

FINANCIAL WELLBEING MEMBER SURVEY

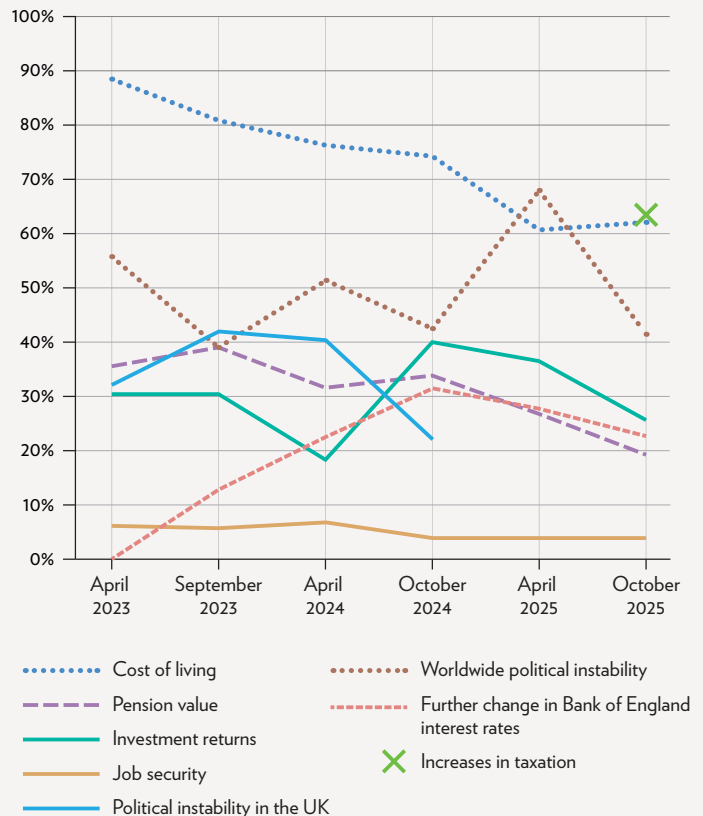
Every six months we reach out to a number of our Members to better understand how the current economic climate is affecting their financial wellbeing. Thank you to the 4,158 of you who took part in our latest survey, this is nearly 2,000 more than last time! Your responses help us track how your views on financial wellbeing are evolving and identify emerging trends that matter most to you and your families.

What does financial wellbeing mean to you? Members most often cited 'financial security', 'spending management', and 'the ability to cope with financial stress and hardship'.

This Autumn's results show that 70% of Members feel happy or very happy about their financial wellbeing, a slightly less positive result than earlier in the year.

Looking ahead, 56% expect the economy to slow down over the next six months, and 35% believe their personal financial situation will worsen. The top threats to financial wellbeing remain the rising cost of living (64%), increases in taxation (64%), and worldwide political instability (42%).

What do you see as the biggest threat to your financial wellbeing?



POLICY AND GOVERNMENT OUTLOOK

Government policy continues to be a major concern for Members:

- 74% expressed concerns about the level of government borrowing
- 59% expect the upcoming budget to have a negative impact
- 26% said speculation around ISA and pension changes has already influenced their financial planning
- Support for the pensions triple lock remains strong, with 49% saying it's essential and a further 23% backing it with future adjustments.

HOUSING AND HOME OWNERSHIP

Housing remains a key issue, especially for those looking to buy or downsize:

- 55% expect house prices to remain stable over the next six months
- Members strongly support measures to boost home ownership, including:
 - Abolishing stamp duty for downsizers (62%)
 - Developing brownfield sites first (53%)
 - Incentivising the conversion of unused office space into residential housing (47%)

For further insight into our findings please visit: familybuildingsociety.co.uk/financial-wellbeing-findings

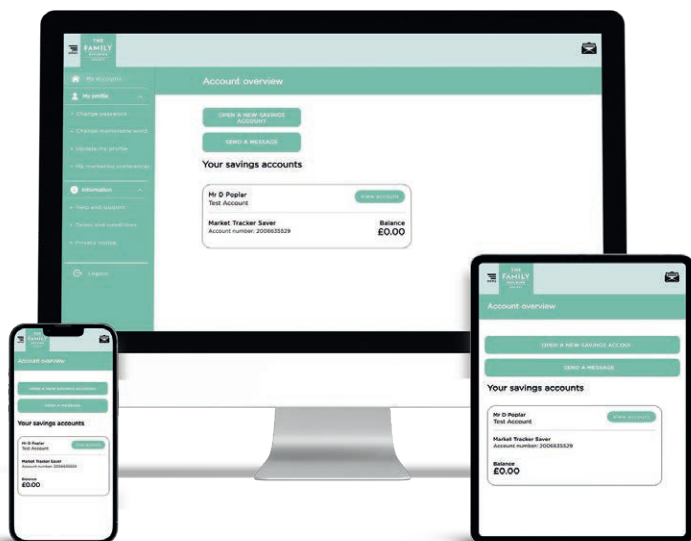
PLANNING AHEAD - YOUR POWER OF ATTORNEY

Thinking about the future isn't always easy, but setting up a Power of Attorney (PoA) while you're still able to make your own decisions is one of the most important steps you can take. A PoA is a legal document that allows someone you trust to act on your behalf, whether temporarily, such as during a hospital stay, or in the long term, if your mental capacity changes due to conditions like dementia. It's about peace of mind, knowing your affairs will be handled with care if you ever need support.

To find out more about the different types of PoA and how you can open an account with us as an Attorney, please visit: familybuildingsociety.co.uk/power-of-attorney



OUR NEW AND IMPROVED ONLINE SERVICE WITH ADDED FEATURES



On 12 May 2025 we launched our new Online Service, which is now easier to use with several new features and improvements. Along with a modern design and improved navigation, you can now view, download and print your annual ISA, savings account and/or mortgage statement(s) statements online.

How to view your statements:

- Log in to the Online Service
- Select your account
- Click on 'Manage account', then 'Statements'.

Go paperless and receive statements online only

From next year, you'll be able to receive your statements online and stop postal statements – this includes your annual ISA, savings account and/or mortgage statements. To change your statement preference through the Online Service;

- Log in to the Online Service
- Select 'Update my profile' from the left-hand menu
- Scroll down to 'Secure messages and statements'.
- Select 'No' to the question 'Do you want to receive postal statements?'

Not logged in to the Online Service since 12 May 2025?

If you haven't logged in to the Online Service since 12 May, you'll now need to register again by following some simple steps.

- Visit familybuildingsociety.co.uk/online-service-register
- Follow the simple steps.

As you're registering again, you'll receive a new Username and Activation Code by email. We'll also send you a Verification Code as a security measure. Please be aware that these are sent by post and can take up to five days to arrive.

Never registered for the Online Service and would like to access your accounts online?

It's simple to register for the Online Service and once you've registered you can view your balance, send us secure messages, view your statement(s) and more. For more information or to register, please visit familybuildingsociety.co.uk/new-online

WATCH OUT FOR FRAUDS AND SCAMS

As technology advances, frauds and scams are becoming harder to spot and although keeping your data safe and secure is one of our top priorities, there are also things you can do to help keep you and your data safe. Some key things to remember:

1. Never tell anyone your PIN or password(s)
2. If you think something looks suspicious, don't open any texts, pop ups, links or attachments in emails; delete them
3. Never allow yourself to be rushed. A genuine organisation won't mind waiting or you calling them back.

If something doesn't feel right, you're being asked to share information you think is private or make a payment that's unusual, don't feel embarrassed to turn away the person making the request.



For more information, guidance and helpful tips, please visit familybuildingsociety.co.uk/frauds-and-scams

£120,000 FSCS PROTECTION



From 1 December 2025, the Financial Services Compensation Scheme (FSCS) is increasing the protection limit on your eligible deposits from £85,000 to £120,000.

This means that the first £120,000 of savings you have with us will be protected. If you have a joint account, up to £240,000 will be protected in total.

When the new limit comes into effect you don't need to take any action to benefit from this increased deposit protection.

For more information visit: familybuildingsociety.co.uk/fscs-increase

COULD YOU BE EARNING MORE ON YOUR SAVINGS?

If your account allows, you may get a better rate by moving your money to one of our other savings accounts.



Visit familybuildingsociety.co.uk/compare to see our full range of savings products or call us on 03330 140144.

WE DID IT – WE’RE OFFICIALLY CO² NEUTRAL!

We’re proud to share that Family Building Society has just been awarded CO² Neutral status.

This means that we’ve balanced out any CO² emissions from our activities by supporting projects that remove or offset our emissions to an equal amount.

In 2024, we offset 2,631 tonnes of carbon emissions through two projects; one in China, capturing landfill gas for clean energy; and another in Brazil, recovering methane to reduce harmful emissions.

Closer to home, we’ve taken meaningful steps to reduce emissions at our Head Office. Our solar panels generated 16% of our electricity over the past year, and our supply comes from Zero Carbon Energy for Business, made up of 79% nuclear and 21% renewables. We’ve upgraded 99% of our lighting to energy efficient LEDs, installed multiple EV charging points, and introduced staff incentives like the EV Salary Sacrifice scheme. These practical actions form part of our broader ESG (Environment, Social and Governance) strategy.

Every action, big or small, helps us move closer to our goal – and we’re committed to continuing this journey with innovation, accountability, and care for the planet.



COMMUNITY SUPPORT

We’ve continued our support for our local Citizens Advice organisation in Epsom and Ewell. Citizens Advice provides a wide range of support to people who live, work or study in the area. While they have a very small number of paid staff, the majority of their work is undertaken by volunteers and we are proud to have continued to support their efforts.



Smart money people

Current Rating

4.66

Smart Money People is the UK’s number one review platform for financial services: we’re delighted to have sustained such positive growth in our savings and mortgage reviews over the year.

To share your experience of us, visit smp.reviews/fbsreviews

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WE WERE DELIGHTED TO RECEIVE THE FOLLOWING AWARDS IN 2025:



Winner

Later Life Lender of the Year



Winner

Best Remortgage Lender



Winner

Building Society of the Year

WAYS TO STAY IN TOUCH

FAMILY BUILDING SOCIETY

familybuildingsociety.co.uk

Existing Account Enquiries:

Savings: 03330 140144

savings.service@familybsoc.co.uk

Mortgages: 03330 140146

mortgage.service@familybsoc.co.uk

New Business Enquiries:

Savings: 03330 140141

Mortgages: 03330 140140

newbusiness@familybsoc.co.uk

facebook.com/FamilyBSoc

x.com/FamilyBSoc

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Ashley Square, Epsom,
Surrey, KT18 5DD

Opening hours:

Monday to Friday: 9am to 4.30pm
Excluding Bank Holidays

Head Office

Ebbisham House, 30 Church Street,
Epsom, Surrey KT17 4NL

Opening hours:

Monday to Friday: 9am to 5.30pm
Excluding Bank Holidays

We may record any telephone calls we have with you in the interest of staff training, monitoring customer service or for security purposes.

Family Building Society is a trading name of National Counties Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference No. 206080.



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