

HSBC accounts cater for young consumers

News Story

HSBC has hailed the move by high street financial providers to offer a greater range of financial packages geared toward younger consumers.

Commenting on the move, spokesperson for the group Karen Garner said that it was good for young people to learn how to deal with their finances prudently "as early as possible".

She added: "Banks are slowly but surely trying to do what they can to help people start managing finances at a younger age, to give them a head start."

This was demonstrated by the launch of an Alliance & Leicester account this week, with the premiere package offering a credit interest rate of ten per cent for a fixed one-year period.

An HSBC account specifically catering for younger customers between the ages of 11 and 17 is also available, offering 5.25 per cent AER.

"For anybody it's good to start at an early age to find out what banks offer, get into the habit of comparing what banks offer - it's good to do that as early as possible," Ms Garner explained..