

Help to Save

August 2019 Official Statistics



HM Revenue
& Customs



OVER 41,000
NEW ACCOUNTS

↑
46%

During the past six months (February - July 2019), over 41,000 Help to Save accounts have been opened. The total number of accounts opened now stands at over 132,000, a 46% increase on the total number of accounts opened by the end of January 2019.



100,000
INDIVIDUALS
MADE A DEPOSIT

↑
55%

In total, around 100,000 individuals have now made a deposit to their Help to Save account, a 55% increase compared to the previous release. For those individuals making deposits, the average deposit per person per month has remained buoyant at £47 - the maximum permitted monthly deposit is £50. However, there are nearly 32,000 accounts that are still yet to have received a deposit at all.



OVER £18m
TOTAL VALUE
OF DEPOSITS

↑
54%

Total deposits to the scheme in the six month period February to July exceeded £18m; this is a 36% increase on the entire previous period covering the 8 month trial period and the first five months (September 2018 to January 2019) since the public launch of the Help to Save scheme.

About this release

This publication includes information on the number of Help to Save accounts opened and closed, the number and value of deposits made into the accounts and the value of any withdrawals.

It also includes the average value of a Help to Save deposit, the percentage of deposits equal to the maximum amount (£50) and the number of accounts with no deposits.

Further information regarding the Help to Save scheme can be found in the below link:

[Help to Save Guidance](#)

Release Date

30 August 2019

Next Release

February 2020

Frequency

Biannual

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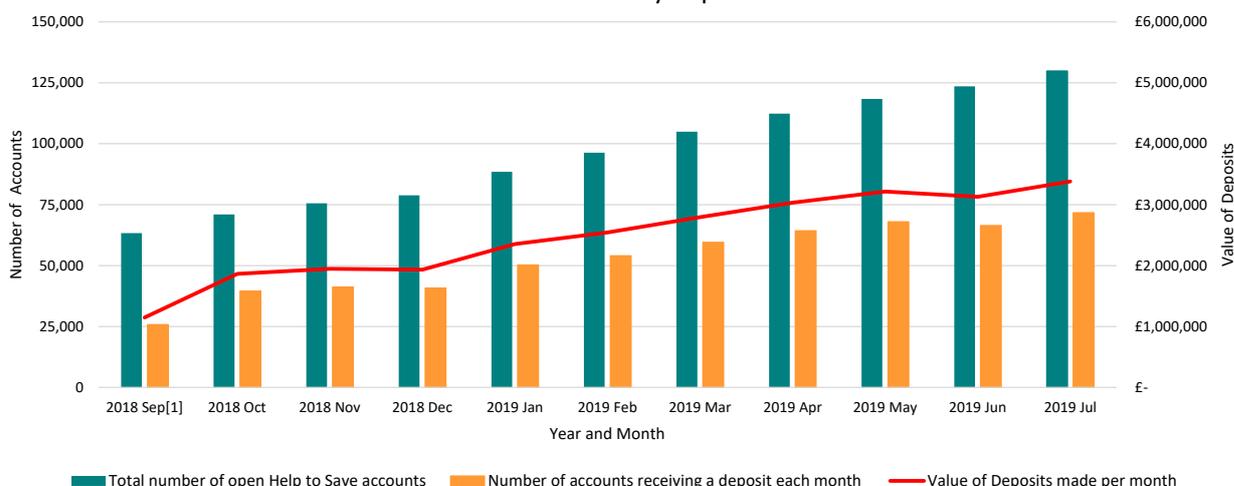
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Feedback
We are changing how our releases look and welcome feedback on any aspect of this release at:
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Total number of open Help to Save accounts, monthly accounts receiving a deposit and value of monthly deposits



[1] September figures for deposits only includes data from 12th September 2018 onwards; this being the date of public rollout of the Help to Save scheme.

Help to Save Background

Help to Save is a type of savings account that allows certain people entitled to Working Tax Credit or receiving Universal Credit to receive a bonus of 50p for every £1 they save over 4 years. Further information on eligibility can be found at <https://www.gov.uk/get-help-savings-low-income/eligibility>. Help to Save is backed by the government so all savings in the scheme are secure.

Under the scheme, individuals are permitted to save up to £50 per month. The 50% bonus is payable at the end of the second and fourth years, based on the highest balance achieved over this period.

October 2018 is the first month with a full set of national data. Before 12th September 2018, the scheme was in a trial period, where account availability was limited. The scheme was publicly launched on 12th September as such, data for September 2018 only includes account information for transactions after 12th September 2018.