



AIB launches student banking campaign

11th August 2003

AIB today (Monday August 11th, 2003) launched a redesigned student banking package offering a wide range of benefits aimed at addressing the needs of those continuing in or entering college for the first time.

The AIB Student Plus Account offers:

Free Transaction Banking

Interest on credit balances

Phone and Internet banking

Instant mobile top up via ATM, phone and Internet banking

A banklink card

Student credit card (€400 credit limit for online purchases)

Student loan at a lower rate (8.2% apr which is 1.5% below standard rate)

Student overdraft at a lower rate (9.5% apr which is 1.5% below standard rate)

Upfront interest free loan for reclaiming tax back from working abroad

Special home contents insurance (free if parent(s) hold an AIB Home Insurance policy)

Commission-free Euro ATM withdrawals form EU countries

Commission-free foreign exchange and travelers cheques

Loyalty rewards for accounts which remain active

The AIB Student Plus Account Reward Scheme gives loyalty rewards to students throughout the year based on the activity on their account. Students who qualify will receive rewards in October and at other times throughout the year. They will be notified about these rewards via SMS text message. The first reward based on account activity to the end of October will include a €60 Travel voucher, 10% discount in selected clothes stores, 2 for 1 fast food deals, 1 week free health club membership in selected gyms countrywide (with the option of a discount on annual membership if desired) and 20% off monthly membership fee for DVD rentals.ie.

Commenting on the redesigned package, Catherine Moroney, Head of Personal & Business Strategy, AIB said 'Traditionally when marketing to students we offered incentives to encourage them to open accounts. While this worked initially it didn't facilitate and encourage ongoing relationships between the bank and its student customers. AIB conducted research with student focus groups and found that students actually do want an ongoing relationship with their bank.'

An Enhanced Product Offering is also another strong feature of this campaign. The introduction of three new accounts specifically tailored to all students are detailed below.

AIB Student Personal Savings Plan: minimum payment of €5 per month with an opportunity of earning bonus interest

AIB Backpackers Travel Insurance: cover for up to 13 months for all worldwide destinations

AIB Student Travel Loan: for amounts up to €2,000

This enhanced package will help facilitate all the possibilities of student life.

Details of the AIB Student Plus Account and other products are available at any AIB branch or online at www.aib.ie/students

Ends

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