



## **AIB research shows student income down 28%**

**29th July 2010**

Research conducted for AIB by market research agency W5, shows that students' average weekly disposable income has fallen from €86 in 2009 to €62 in 2010 a fall of 28%.

According to the research part-time work now accounts for 31% of a student's source of income down from 40% in 2008 and 35% in 2009. Parents continue to be the main source of income at 38% (no change on 2009). Students from Dublin tend to have the highest disposable income, €20 more per week than those in Leinster. By faculty, Law, Medicine and Business tend to have the highest disposable income.

This research coincides with the launch of AIB's third level package for 2010 with incentives aimed at supporting students during their time in college.

AIB's third level package for 2010 includes:

- FREE Student Travelcard when an AIB Student Plus account is opened (normal price €12).
  - A new student website offering exclusive discount offers and competitions not only in first year but in all years in college. The site will also contain information on managing finances for students and will be available from 9th August 2010.
  - All third level students with an AIB Student Plus Account can apply for an interest free overdraft of up to €1,500.
  - Banking free of maintenance and transaction fees (other charges still apply).
- (See 'Note to Editors' for full details)

One of the key components of AIB's 2010 student communication campaign will be the ongoing dialogue with students through the use of a dedicated student website. One of the features of the site will be the 'student life' page highlighting relevant student offers and value on the high street. Another feature will be the ongoing student competitions and discounts, available throughout the year.

### **Rory Connolly, Youth Market Manager, AIB said:**

*"Starting out in college is an exciting time but managing your money can be a challenge especially with disposable income reduced. We have extensive experience helping students manage their finances with support available from our branch staff as well as our dedicated student centre. This year's AIB third level package offers real savings every day for students on inter city and city transport services as well as a host of retail discounts. This is not just a once off offer but ongoing offers will be available through our new student website.*

*"The student market is an absolute priority for AIB. We want to build long lasting relationships with students and support them during their time in college and beyond."*

Photo available on request.

See below for 'Note to Editors'.

**For further information, please contact:**

Ronan Sheridan  
Group Press Officer  
Group Corporate Relations & Communications  
AIB  
Bankcentre, Ballsbridge  
Dublin 4  
Tel: (01) 641 4651

**Note to Editors****AIB's Third level student package 2010**

The AIB Student Plus Account is available to any person enrolling or currently engaged in any full-time, third level educational course with a minimum duration of one academic year (including full time post graduate studies).

**Free Student Travelcard for first year students only**

All first year Third level students who open or convert to an AIB Student Plus Account, between 19th May 2010 and 29th October 2010, will receive a voucher for a FREE Student Travelcard (normal cost €12).

The Student Travelcard is Ireland's leading student discount card. It is the only card giving students discounts of up to 40% on Irish Rail, Dublin Bus and Luas Tickets. It can also be used to receive great discounts with the GAA, O2, Topshop, CD WOW, Sayit Travel, Boots and McDonalds.

To get a FREE Student Travelcard, students must present their voucher at the on-campus Student Travelcard centres. Alternatively, they can apply by post or at a number of Student Travelcard agents throughout the country.

Vouchers must be redeemed by 30th November 2010. If students avail of the offer on-campus or at an agent, they must pay a photo fee of €3.

**stuff4students website – for all Third level students from 1st year to 4th year inclusive**

The site contains 4 sections:

- **Homepage** – Will platform the latest youth campaign, competitions / giveaways, interactive polls and lots more
- **"Your Stuff"** – Exclusive AIB Student Plus account holder competition / loyalty stuff, Student Travelcard discounts, AIB relevant product offers (Mobile Top Up / Student Travel Insurance)
- **Student Life** – Highlighting relevant student offers and value on the high street
- **Financial Stuff** – All the relevant AIB financial information, AIB Campus Branch Locator, as well as a college accommodation tool (powered by Daft)

A "Golden Ticket" competition will give students the chance to win one of 1,000 prizes online such as Mini Notebooks, iTouches, eReaders, MP3 players, bikes etc. Students will need a "Golden Ticket" number (which is printed on their golden ticket) visit the dedicated student website, input their number and see if they are a winner. The Golden Ticket competition will run online up to 1st November 2010.

**€1,500 Interest Free Overdraft**

All third level students with an AIB Student Plus Account can apply for an interest free overdraft of up to €1,500. Normal lending criteria terms and conditions apply.

**Other benefits**

- Banking free of maintenance & transaction fees (other charges still apply)
- AIB Debit Card for use in Ireland or abroad
- AIB Phone & Internet Banking
- AIB Top up by Text
- Savings options – AIB Regular Saver Account or AIB's Online Notice Deposit 7 account
- Reduced rate loans
- mc2 Student MasterCard
- No commission on the purchase or sale of foreign currency notes and the cashing/lodging of travellers cheques
- Interest paid on credit balances
- AIB branch based Student Advisers to provide on-going support and advice as well as a dedicated Student Centre on 1890 788 336
- Students who hold an AIB Student Plus Account can also do their bit to 'Add more green' by switching to eStatements on AIB Internet Banking. For every customer that switches to eStatements, AIB will donate €2 towards the 'Add more green' Fund which contributes to environmental projects in Ireland and abroad.