

# ISAs just became NISA

I am receiving lots of questions about the new rules on ISAs so thought it would be useful to outline the changes and remind you why they are so popular.



1st July sees a significant increase in the amount you can put into an ISA, now up to £15,000. If you've already used your ISA allowance this tax year, don't worry, you won't miss out as you should be able to top it up after 1st July to £15,000.

Under the New ISA (NISA) rules, you can split your allowance between cash or stocks and shares in any proportion you like; the old rules said it had to be half and half. NISAs are also more flexible as now you can move from cash to stocks and shares or the other way round; previously you were only able to do it one way which was from cash to stocks and shares. After 1st July all ISAs will become NISAs and so, even if you have old ones, they will also be more flexible.



**ANITA GATEHOUSE**  
*Your Lifestyle's Financial Expert*

So why all the fuss about ISAs in the first place? Well, no-one likes paying tax and, although there are some taxes that we simply can't do much about, your investments and savings can grow tax-free if you choose to hold the money in a NISA; especially useful for higher rate tax payers. Each year you can open another one so it is quite amazing when I look at how much I have helped some of my clients accumulate over the years by making sure they use their tax free allowance, even with the lower limits in the past.

Don't forget, like any financial decision you take, make sure you are choosing a NISA to suit you and your own circumstances whether they are cash or stocks and shares NISAs or a combination of the two. And, don't forget to review them each year to make sure that they're still the best you can find. Remember, when you review them you can often consolidate your NISAs together to keep them neat and tidy and easier to keep track of; being financially organised often goes hand in hand with making the most of your money.

All in all a NISA move from George at number 11!

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