

## Budget 2014: Changes to ISAs

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**The way in which people can save using ISAs is set to change as a result of the 2014 budget.**

Chancellor George Osborne announced ISAs will be transformed to be a simpler and more generous method of saving, as cash and investment ISAs are merged into a single product.

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**01704 500324**  
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The new savings plans have been named 'New ISAs' or 'NISAs'.

### The changes at a glance:

- Savers will be able to transfer funds between cash and investment ISAs with no restrictions.
- From July 1, 2014 the amount that can be held in cash within an ISA is being increased significantly to £15,000.
- Savers will be able to put the entire limit into cash, shares or a mix of the two.
- Investments in Junior ISAs will increase to £4,000 from July 1, 2014.

In recent years ISAs have become a popular and valuable means of investing, and these changes look set to see that increase.

Removing the distinction between cash, and stocks and shares ISAs increases flexibility and creates many more options for investors.

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**Talk to your Ludlow consultant on 01704 500324 about how these changes will affect you, and the best ways to maximise this tax free savings allowance.**