



Eversley Nursery School
Pension Scheme Information
Pension Provider : Nest Pensions
www.nestpensions.org.uk

Dear Employee,

A change in the Law that effects you.

To help people save more for their retirement, the government requires employers to enrol their workers in a workplace pension scheme. This applies to workers who aren't already in one, and who

- Earn over £10,000 a year (or £833 per month).
- You are aged 22 or over.
- You are under state pension age.

We have therefore enrolled you into our pension scheme in this pay period because you have met all of the above criteria.

You can opt out of the pension scheme if you want to by visiting the NEST website and filling in an opt out form. If you stay in you will have your own personal pension when you retire. Your pension will belong to you, even if you leave us in the future.

Both yourself (4%) and Eversley Nursery School (3%) will pay contributions into it every pay period, and the government (1%) will also contribute through tax relief. The enclosed information will tell you everything you need to know about automatic enrolment. You will also receive a starter pack of information from Nest through the post shortly.

Yours sincerely,

Eversley Nursery School

Why have I been put into a pension scheme?

All employers now have to put their workers into a pension scheme if they earn over £10,000 per year, are aged 22 or over and are under state pension age. This is the law, because the government wants to get more people to have another income in addition to the state pension when they retire. Employers are enrolling workers automatically into a scheme to make it easier for people to start saving.

If I want to stay in the scheme do I have to pay in?

You will pay 4% of your earnings each pay period. This will be taken directly from your pay and includes 1% tax relief from the government. We will also pay in 3% of your earnings each pay period. Therefore, the total amount put into your pension pot will be 8% of your earnings

What if I don't want to join the scheme?

If you don't want to join the scheme, you need to ask to leave it. You can choose to leave the scheme in the one month period starting on either the date of this letter or the date you were put in, whichever is the latest. You do this by completing the form available from our pension provider, (YOUR PROVIDER IS 'NEST') and following their instructions. You will need to sign the form, or if you send it electronically it will need to include confirmation that you are submitting it personally. The pension provider will also be able to tell you when the one month period started, if you aren't sure. If you leave the scheme during this period any money you have already paid into your pension will be refunded and you won't have become a member of the scheme on this occasion. If you want to stop paying into your pension after the end of this one month period you can. The money you have already put in may be refunded but this will depend on the pension scheme we are using and how long you have been paying into it.

What if I ask to leave the scheme but then change my mind in the future?

You can ask to rejoin the scheme by contacting us in writing by sending a letter which has to be signed by you. Or if you send it electronically, it has to contain the phrase, 'I confirm I personally submitted this notice to join a workplace pension scheme.' If you earn more than £192 a week (£833 a month) we will pay into the pension scheme as well. You can only re-join once in any 12 month period.

If I ask to leave the scheme, what happens after that?

Anyone who asks to leave, or stops paying into, the scheme will be put back into it at a later date (usually every three years if they meet certain criteria). This is because your circumstances may have changed and it may be the right time for you to start saving. We will contact you when this happens and you can ask to leave the scheme.

