Pension Scheme Automatic Enrolment

Dear member of staff,

The government has introduced a new law designed to help people save more for their retirement. It requires employers to enrol workers into a workplace pension scheme if they:

- are not already in one;
- earn over £10,000 a year (£833 a month); and
- are aged 22 or over; and
- are under State Pension age.

Why is this happening?

The government’s aim is for more people to have another income, on top of the State Pension, when they come to retire. The full basic State Pension in 2014-15 is £113.10 a week for a single person. This is intended to be a foundation - you may want more.

Employers are enrolling their workers automatically into a scheme to make it easier for people to start saving for their retirement.

What does this mean for you?

If you are already a member of one of the College’s pension schemes you will not be affected by automatic enrolment.

If you are not currently a member of one of the College’s pension schemes and you satisfy the criteria listed above then you will be automatically enrolled into one of the College’s pension schemes and pension contributions will be deducted from your pay.

If you are auto enrolled, you may wish to opt out of the pension scheme, but every three years employers are required to re-enrol all eligible workers who, at that time, are not members of a qualifying pension scheme.

If you are already in the College’s pension scheme and you are commencing an additional duty, pension contributions will not be deducted on your additional duty unless you elect for them to be deducted. Please contact PensionQueries@royalholloway.ac.uk for further information.
What to do if you want to join a pension scheme now?

If you want to join a pension scheme now, please contact the Pensions Department in writing by sending a letter, which has to be signed by you. Or if sending it electronically, it has to contain the phrase “I confirm I personally submitted this notice to join a workplace pension scheme”.
Postal address: Pensions Department, Huntersdale 0-26
Email address: PensionQueries@royalholloway.ac.uk

Further Information

For information on pensions and saving for later life visit:
www.gov.uk/workplace-pensions

For Royal Holloway Automatic Enrolment Frequently Asked Questions please visit:
www.royalholloway.ac.uk/iquad/services/finance/faqs/pensionsautomaticenrolmentfaqs.aspx

Yours sincerely

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