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31 May 2022

Dear Mr Sample

Welcome to The People's Pension!

We're writing to you as your employer, Sample Employer 24, chose The People's Pension, provided by People's Partnership, as your workplace pension. You became a member on 8 July 2021 and so have a pension pot with us.

As we didn't have your correct address when you became a member, we weren't able to send you this joiner information letter. But not to worry – we've got your address now and below you'll find everything you need to know about being a member of The People's Pension.

First things first

As a member of The People's Pension, you now have your own personal account. It's quick and easy to get started:

- For help getting set up, visit: thepeoplespension.co.uk/accounthelp.
- Read the enclosed flyer to see all the things you can do.

Also enclosed is our member booklet 'this way to more information', for all you need to know about The People's Pension.

Manage your pension on the move

Keep track of your money wherever you are using our app. Find out more about The People's Pension app. Visit thepeoplespension.co.uk/TPPApp or scan the QR code.

We're going paperless

We'll write to you by post for now (3 times) to let you know when your annual statement is ready to view in your account. But it's much quicker to let you know by email. If you'd rather receive printed statements, tell us using your account.



What's paid into your pension?

You'll benefit from the following contribution rates into your pension pot. Because your employer pays in too, the return on your pension savings is likely to be better than saving in a bank account. You can check what's being paid on your payslip and in your account.

Contributions	%
Your employer will pay in ¹ :	10.00% of pensionable earnings
From your wages, you will pay in ² :	0.00% of pensionable earnings

Although there's no plans to raise the minimum amounts that must be paid into your pension by law, the government may choose to do so in the future.

Tax relief on your pension savings

Who doesn't like free money? You'll have noticed from the table above that your contributions are made up from what you and your employer pay into your pension. But there's more... Every time you pay into your pension, the government will normally add money too - called tax relief.

- Your employer deducts your contributions from your wages before any tax is calculated.
- This means you benefit immediately from full tax relief on your contributions. If your earnings are below the starting rate for income tax, you do not benefit from tax relief.
- However, this doesn't affect the amount that's paid into your pension and you'll continue to benefit from the money your employer pays in.

What if I stop making contributions in the future?

If you leave or take a break from contributing, you won't be entitled to a refund. But you won't lose your money. We'll keep it invested for you until you decide to access your pension savings – find out more in our enclosed member booklet.

Re-enrolment

If you stop making contributions or pay less than the minimum level, your employer has a duty to assess you regularly and may automatically enrol you back into a workplace pension at a later date (usually this happens every three years if you meet certain criteria, although in some cases it will be earlier).

This is because your circumstances may have changed and it may be the right time for you to start saving. You can then choose to stay in the pension scheme or opt out.

Increase your pension pot

You can pay more into your pension pot either as a one-off or a regular payment. To find out about paying more into The People's Pension visit thepeoplespension.co.uk/grow-your-pension-pot.

Do you have other pension schemes?

You may be able to transfer any other pension benefits you have into The People's Pension so that all your pension savings are in one place. We won't charge you for this. For further information, including a copy of a transfer form, just log on to your account.

¹Any contributions (including National Insurance savings) paid through a salary sacrifice arrangement (also known as salary exchange) are treated as employer contributions.

²Visit our online help and support at thepeoplespension.co.uk/earnings-basis to discover more about the earnings basis that is used for calculating your pension contributions.

Looking after your data

It's important that the information we have about you is correct and up to date. What we have for you has been supplied by your employer who set up this workplace pension with us.

This is your own pension pot for when you decide to take your pension savings. It belongs to you no matter how many times you change job. But with the average person changing jobs eleven times in their lifetime, 1 in 5 people have lost track of a pension.* Don't be one of them.

You can check and change your contact details in your account. That way, we can stay in touch with you about your pension savings and you can stay in control of your future.

How we look after your information is explained in the enclosed booklet. Please take the time to read this.

We'll only contact you about your pension and to help you plan for your retirement. If you want to receive information about all our products and services, give us a call.

Want to know more?

To find out more about The People's Pension and your account, you can:

- read your enclosed member booklet 'this way to more information'
- visit our website at **thepeoplespension.co.uk/employees**
- read more about tax relief on your pension at **thepeoplespension.co.uk/tax-relief**
- log in to your account at **thepeoplespension.co.uk/onlineaccount**.

Yours sincerely

Customer Services team

*Source: ftadviser.com/pensions/2017/01/19/one-in-five-brits-has-lost-pension-pot/?page=1.

