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16 June 2022

Dear Mrs Sample

## Welcome to The People's Pension!

Your employer, Sample Employer 5, has chosen The People's Pension, provided by People's Partnership, as your workplace pension. The People's Pension is an award-winning workplace pension scheme.

This means as of 15 June 2022 you'll be a member of The People's Pension - and like millions of other people, you'd have started to save for your retirement.

### 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](https://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](https://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 <sup>1</sup> :	3.00% of qualifying earnings
From your wages, you will pay in <sup>2</sup> :	5.00% of qualifying 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.

## Decide if you want to stay in The People's Pension

If you don't want to stay enrolled in The People's Pension you can **opt out** - here's how...

- Go online to **[thepeoplespension.co.uk/opt-out](https://thepeoplespension.co.uk/opt-out)**. Click on the 'opt out' button and follow the instructions. **You don't need to set up your account to do this.** You'll need your customer number which appears at the top of this letter, your date of birth and your National Insurance number (you'll find this on your payslip).
- Or telephone our opt-out service on **0300 330 1280**. You'll need your customer number and your date of birth.

If you decide to opt out, you must tell us by 15 July 2022. If we receive your valid opt-out notice during the one month opt-out period, we'll remove you from The People's Pension on this occasion. Any payments you've already made will be refunded by your employer, and you will not have become a member of the pension scheme on this occasion.

## Can I re-join my workplace pension?

If you change your mind, you can ask to re-join The People's Pension at any time. You'll need to give your employer a signed note or email that clearly comes from you. However, if you want to re-join more than once in any 12-month period, your employer will need to agree to that.

## 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.

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

<sup>2</sup>Visit our online help and support at **[thepeoplespension.co.uk/earnings-basis](https://thepeoplespension.co.uk/earnings-basis)** to discover more about the earnings basis that is used for calculating your pension contributions.

## Re-enrolment

If you opt out, 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 again.

## 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](https://thepeoplespension.co.uk/grow-your-pension-pot).

## 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](https://thepeoplespension.co.uk/employees)
- read more about tax relief on your pension at [thepeoplespension.co.uk/tax-relief](https://thepeoplespension.co.uk/tax-relief)
- log in to your account at [thepeoplespension.co.uk/onlineaccount](https://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](https://ftadviser.com/pensions/2017/01/19/one-in-five-brits-has-lost-pension-pot/?page=1).

