

A QUICK GUIDE TO YOUR PENSION SAVINGS OPTIONS

FOR RNLI STAFF UK (THERE IS A SEPARATE VERSION AVAILABLE FOR SEASONAL EMPLOYEES)

THE BEST BITS:

6%
 **RNLI PAYS IN 6% IF YOU SAVE 2% OF YOUR BASIC SALARY**

TAX
 **TAX RELIEF MEANS EACH £1 YOU PAY COSTS YOU ONLY 80P**

 **SAVING EARLY IS A GOOD WAY TO START SAVING FOR RETIREMENT**



JOINING

If you're over 22 and earn over £833 in any month, you'll automatically join. If you don't meet those rules, use the **Opt-In form** to join.

<https://www.rnlipensions.org.uk/documents/opt-in-form.pdf>



WHEN WILL I JOIN?

Your 2nd month of working for the RNLI. See the timeline below for how this works.



HOW DO I KNOW IF I'M IN?

- There'll be an 'EE PENS' deduction on your payslip.
- Aviva will send you a welcome email.



SAVING MORE

To save more, and to benefit more from the RNLI (up to 16%), complete an **Upgrade form**. You can do this from the month after you have joined the pension. So if you join the pension in April you can pay more from May onwards.

<https://www.rnlipensions.org.uk/documents/uk-pension-upgrade-form.pdf>



WANT A REFUND?

- Watch out for the opt out deadline in your Aviva welcome email.
- If you miss this deadline, email Payroll@rnli.org.uk to stop contributions. By law, Aviva can't pay a refund if you miss the deadline.



MAKING YOUR CONTRIBUTIONS GO FURTHER

You might be able to save some National Insurance by becoming a Salary Exchange member. For more information, see the Pension Upgrade form and the **Member Handbook** at: <https://rnlipensions.org.uk/documents/rnli-gpp-member-handbook.pdf>.

Find out the estimated effect of saving for retirement on your take-home pay at: <https://rnlipensions.org.uk/uk-gpp/calculators/calc-22.aspx>

? NEED ADVICE:

If you're unsure on your options, speak to an independent financial adviser. Find out more by going to [Moneyhelper.org.uk](https://www.moneyhelper.org.uk) and searching on financial adviser. The RNLI is not authorised to give you financial advice.



YOUR PENSION TIMELINE

Please note this is intended to be a helpful guide:

- timings may occasionally differ
- if there is any conflict between this and the terms and conditions your Aviva policy, the latter will prevail.

MONTH 1

You join the RNLI

MONTH 2

If you meet the auto-enrollment conditions **you'll join the Plan**

OR

If you don't meet the auto-enrollment conditions and complete the Opt-In form **you'll join when you complete the Opt-In Form**

MONTH 3

Your age and earnings are checked each month. If you aren't enrolled in your 2nd month, you'll join later if you meet those conditions. You should receive your Aviva email by the middle of the month after you join.

Please return the **Opt-In form**. If you miss the deadline, you'll join the next month.

You can increase your pension contribution from the month after you enrol.



DON'T FORGET

THE DEADLINE FOR OPT-IN OR UPGRADE FORMS IS THE 10TH