

Postponement Letter

2025-26

This relates to: Pluss CIC

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Dear Employee

Enrolment into the People's Pension Scheme

What's happening?

The Government wants to encourage all of us to save for our retirement. So, every employer, including us, must enrol their workers in a qualifying pension scheme if they are not already in one. This is called automatic enrolment.

Why is this happening?

The Government want to encourage people to have an additional income, on top of their State Pension when they come to retire. The full basic State Pension in 2025-26 is only £230.25 a week for a single person. Having additional income such as an employer sponsored pension scheme will make retirement a little more comfortable.

Pluss CIC have chosen a pension scheme called 'The People's Pension' as our pension scheme for you, which is provided by The People's Partnership, an experienced provider of workplace pensions in the UK. We will share relevant information with The People's Partnership so that they can administer the pension scheme.

Getting ready for automatic enrolment

As allowed by law under legislation Pluss CIC have elected to postpone the automatic enrolment of workers into our pension scheme for three months from either your first day of employment or the date you first become eligible.

You will only automatically become a member of The People's Pension if you fulfil the criteria detailed below.

- You're at least 22 years old and
- You're under State Pension age and
- You earn more than the Earning Trigger which is £10,000 per annum (equal to £833 per month or £192 per week).

Can I join the pension scheme now?

If you want to join the pension scheme before your postponement date, please contact the payroll department using the IT Portal. There is a specific template to use in order to opt into the scheme. After your first contribution is made you will then be sent a joiner pack from The Peoples Pension confirmation that you are joining the scheme.

Do I qualify for auto enrolment?

The following table will help to understand if you qualify for auto enrolment.

At least 22 years old but under state pension age and earning over £833 per month or £192 per week

- Pluss CIC will enrol you into The People's Pension scheme automatically. You don't have to do anything.
- Pluss CIC and you will pay into it each month/week.
- The government will also contribute through tax relief (tax relief means that some of your income that would have gone to the government as tax now goes into your pension instead).
- Your details will be passed to The People's Pension and your pension will be set up in **the month/week and year** when the first contribution will be made.
- You can choose to opt out of the scheme if you want to, details will be issued to you at the time, but if you stay in you will have your own pension which you get when you retire.

Aged between 16- 22 years of age or over the State Pension age (but under 75) and earn more than £520 per month or £120 per week or are aged between 22 and State Pension age and earn more than £512 per month or £120 per week but not more than £833 per month or £192 per week.

- Pluss CIC will **NOT** be automatically enrolling you.
- However, you have the right to join the scheme if you want to. Please refer to section 'Can I choose to join now?'
- Pluss CIC and you would both pay into it monthly/weekly.

At least 16 years old and under 75 years old Earning less than £520 per month or £120 per week

- Pluss CIC will **NOT** be automatically enrolling you.
- However, if you ask us to do so, we will enrol you into the pension scheme. Refer to 'Can I choose to join now?'
- You would pay into the pension scheme each month/weekly however Pluss CIC will not be contributing.

How much will I contribute and how much will Pluss CIC contribute?

Pluss CIC contribution: 5% of qualifying earnings

Employee contribution: 5% of qualifying earnings

You can of course make higher contributions should you wish to

Qualifying Earnings

Qualifying earnings are earnings between £6,240 and £50,270 (or £520.00 and £4,189.00 per month).

How will Pluss CIC make the contributions?

Salary exchange is the preferred method of making contributions to The People's Pension Scheme.

Salary exchange is an arrangement between you and Pluss CIC, where you agree to a reduction in your salary and in return you receive a non-cash benefit. The non-cash benefit is a contribution by Pluss CIC of an equivalent amount into your pension. The advantage of this is that you and Pluss CIC make a saving in National Insurance contributions (NIC).

Your salary prior to the exchange is known as your 'notional salary' and is retained for purposes of other benefits such as life assurance.

By participating in The People's Pension Scheme via salary exchange you understand that your contractual right to salary will be reduced by the amount of the pension contribution, and you agree this variation in your terms of employment.

Although Salary exchange is the preferred method of contribution, you can elect to make contributions from net pay after Income Tax and National Insurance has been taken. If you would like to discuss this option, please contact the Payroll Department payroll@seetec.co.uk

For detailed information on salary exchange please read the enclosed guide. We strongly recommend that you take time to read and understand salary exchange before contributions are made.

What happens if I do not qualify to be automatically enrolled?

If you do not qualify to be automatically enrolled on your postponement date, then you will be reassessed on a monthly/weekly basis. You will not have to make a pension contribution until you do fulfil the auto enrolment criteria stated previously in this letter however you have the option to join the pension scheme. Please refer to 'Can I join the pension scheme now' section.

For more information on the scheme please email payroll@seetec.co.uk

For general information on pensions and savings visit: <https://www.gov.uk/workplace-pensions>

The Pensions Regulator: <http://www.thepensionsregulator.gov.uk/individuals.aspx>

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