

Uniper Pension Plan

Contributions explained

Building up your pension savings

Your pension plan is currently set up so you'll pay 3% of your pensionable salary into your pension account each year and your employer will add a further 6% company contribution. Your contributions will normally be paid via salary sacrifice.

Please see the table for contribution details.

Contribution levels

Your contribution	Company contribution	Total contribution
3%	6%	9%
4%	8%	12%
5%	10%	15%
6%	12%	18%

You will be able to switch contribution levels each April.

Additional contributions to the plan will increase your chance of a better retirement income. For some help with planning ahead please visit our website retirement.fidelity.co.uk

Salary sacrifice is an agreement between you and your employer. All it means is that you agree to give up part of your salary and your employer agrees to pay this amount into your pension account along with any contributions they make. The advantage of contributing this way is that reducing your salary cuts down on your National Insurance payments as well as your tax. You don't have to do anything either, as your salary is adjusted to reflect the amount you are sacrificing. Your employer then pays the whole contribution directly to your Fidelity pension plan.

A contribution is a payment made into your pension by your employer and/or yourself. Contributions are tax-efficient as they usually qualify for tax relief. Please read in conjunction with the Key Features Document.

Important information – Please note that the value of pension savings can fall as well as rise, so you may get back less than you contribute. Tax relief depends on individual circumstances and may change in the future. Withdrawals from a pension product will not normally be possible until you reach age 55. This is due to rise to 57 in 2028.

You can opt out of paying contributions this way, and can pay contributions via the relief at source method instead. Here basic rate tax relief of 20% is added to contributions that you or anybody other than your employer pay on your behalf. We claim it for you and add it to your pension pot. This means that if you don't pay income tax or pay less than 20%, you still get tax relief at 20%. However, if you pay income tax above the basic rate, you should claim back the additional tax relief yourself via your tax return or by contacting HMRC directly.

If you want to increase your contributions, please contact your employer and they'll explain what's involved. They can also help if you want to invest a lump sum in your account, which should also qualify for tax relief.

Contribution Allowances

Please keep in mind that there are restrictions on the maximum contributions you can receive tax relief on each year and the total amount you can build up in pensions over your working life. For more details, please go to retirement.fidelity.co.uk/allowances

Your Fidelity contacts

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Workplace Investing

