



# Workplace pensions scheme

FAQs

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# Enrolment

## Q1. What is automatic enrolment?

A. This is a legal duty introduced by the Pensions Act 2008 which requires employers to automatically enrol certain members of their workforce into a qualifying pension scheme and pay minimum employer contributions. What this means is that every employer must arrange or have in place a qualifying pension scheme to meet its new duties.

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## Q2. What is the Pension Scheme?

A. We have chosen NEST (National Employers Savings Trust) as our pension scheme. NEST is a defined contribution scheme established by the government.

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## Q3. When does auto-enrolment come into force?

A. The PayStream My Max pension scheme was operational from 1st August 2013. Employees were automatically enrolled from the end of October 2013 if they met the eligibility criteria.

The PayStream My Max 2 pension scheme was operational from 1st February 2014. Employees were automatically enrolled from 2nd May 2014 if they met the eligibility criteria.

The PayStream My Max 3 pension scheme was operational from 1st May 2014. Employees were automatically enrolled from 25th July 2014 if they met the eligibility criteria.

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## Q4. Will I be enrolled straight away?

A. No. You will be enrolled after you have worked with us for 12 weeks and meet the eligibility criteria. We are "postponing" the date that we opt you in.

However, you may have the right to request to 'opt in' during the postponement period. If you opt in we will enrol you into NEST on the first day of the next pay period after receipt of the opt-in notice.

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## Q5. How will I know if I qualify for automatic enrolment into a pension scheme? What criteria must I satisfy?

A. Our workers are covered by the automatic enrolment requirements because they are our employees. Self-employed workers in the construction industry and those running their own limited companies are not affected.

If you are our worker and you meet the following eligibility criteria, you will be classed as an 'eligible jobholder' for auto-enrolment purposes:

- (i) You are aged between 22 and the state pension age;
- (ii) You are working or ordinarily working in the UK; and
- (iii) You are earning above £192 a week (if paid weekly)

As an eligible jobholder, you will be automatically enrolled into NEST. This means that unless you opt out, we will make employee and employer contributions to NEST.

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## Q6. What if I don't meet the eligibility criteria for auto-enrolment, what rights do I have?

A. If you are not eligible for auto-enrolment, you will fall into one of two categories. You may be either a "non-eligible jobholder" or an "entitled worker".

Non-eligible jobholders are those who are: -

- (i) Aged at least 16 but under 75
- (ii) Working, or ordinarily work in UK
- (iii) Earning more than £120 but not more than £192 (if paid weekly)

OR are

- (i) Aged at least 16 but under 22, or at least State Pension age and under 75
- (ii) Working or ordinarily work in the UK
- (iii) Earning more than £192 a week (if paid weekly)

If you are a non-eligible jobholder you can choose to opt in to NEST and as your employer we must arrange a pension scheme membership for you. This will generally be the first day of the next pay period after receipt of the opt-in notice.

Entitled workers are those who are:-

- (i) Aged at least 16 but under 75
- (ii) Working or ordinarily work, in the UK
- (iii) Earning less than £120 (if paid weekly)

If you are an entitled worker you can also join a pension scheme. We will arrange membership but we do not have to make contributions on your behalf.

If you are either a non-eligible or entitled worker, we will keep assessing you every pay period to check whether you have changed category, and to monitor in particular whether you become an eligible jobholder and subject to the automatic enrolment provisions.

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# Opt in & Opt out

## Q7. How can I opt in or join the pension scheme?

A. You can opt into a pension scheme at any time by giving us appropriate notice. You can e-mail [pensions@paystream.co.uk](mailto:pensions@paystream.co.uk) if you want to find out more. A link to opt in or to join the pension scheme will further be provided on the letter which notifies you on your pension obligations. You will receive this letter when we process your first payment on or after our operational date.

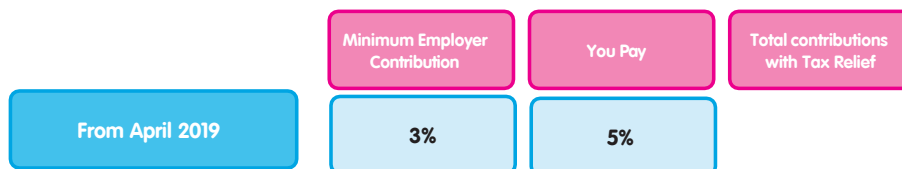
Upon receipt of a notice to opt in, we will follow the assessment process and enrol you into NEST. If you are either an 'eligible' or 'non-eligible' jobholder, we will pay contributions on your behalf.

If you are an entitled jobholder, we will arrange membership for you but we will not make any employer contributions. You will also be expected to arrange for payment of your contributions directly with NEST.

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## Q8. How much must I and my employer contribute into the pension scheme under the pensions auto-enrolment provisions?

A. The amount that you and we will need to contribute into NEST is:



Additionally, the overall minimum contribution that will be paid into your pension pot will also include the tax relief received from the government. The government tax relief remains at 1%

The contributions will be calculated on your qualifying earnings which are your gross earnings above £120 if paid weekly. So, if for example, you earn £189 a week, your qualifying earnings will be £69. The minimum total contributions that will go into your pension pot will be £5.52.

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## Q9. What if I do not want to be auto-enrolled or join an auto-enrolment pension scheme?

A. A key feature of auto-enrolment is that if you are an eligible jobholder we must by law automatically enrol you into a qualifying scheme, in this case NEST. Automatic enrolment is compulsory. However once auto-enrolled into an automatic enrolment pension scheme, you may opt out of the scheme within one month from when effective membership was established.

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## Q10. Can I opt out of a pension scheme? How and when can I opt out?

A. Once enrolled into NEST, you can opt-out of the scheme in the following ways: -

- (i) By visiting NEST online at [nestpensions.org.uk/member-hub](https://nestpensions.org.uk/member-hub). It takes 2 minutes and NEST can quickly stop taking contributions from us.
- (ii) By phoning NEST 0300 0200 090 and using NEST's automated telephone system: It is likely to take about 6 minutes. Calls cost no more than a national rate call to 01 or 02 numbers. Charges from mobile phones may vary.
- (iii) By submitting a paper opt out form to us: You will need to obtain this paper opt out form from NEST first, by contacting the contact centre on 0300 0200 090. You will then need to send it to [pensions@paystream.co.uk](mailto:pensions@paystream.co.uk). We will check that it is valid, stop deducting contributions and will notify NEST accordingly.

You will need to have your unique NEST ID ready before taking any of the above actions. This will be in the letter that NEST sends out to you in your welcome pack.

Both 'eligible' or 'non-eligible' jobholders can opt out and will be refunded the contributions, only if they exercise such a right within one month from when effective membership has been established. NEST will let you know the start and end date of the opt out period. Should you decide to opt out after the 'opt out' period has elapsed, it will no longer be possible to get a refund of the contributions paid into your pension with NEST. However, you can cease membership and no longer contribute into the pension.

'Entitled' workers have no such right to opt out, but can cease membership and stop making contributions by following the instructions above. In this case no contributions will be refunded to the jobholder from NEST.

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## Q11. Once I opt out will you have further auto-enrolment pension duties in my regard? What is re-enrolment under the auto-enrolment pension provisions?

A. Yes, as your employer, we are required to re-enrol eligible jobholders who previously opted out of the auto-enrolment pension scheme, automatically every three years. This is designed to ensure that jobholders who have opted out are forced to reconsider their decision on a regular basis. Once we re-enrol you into NEST, you can choose to opt out of the scheme again.

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## Q12. If I opt out can I opt back in again?

A. Yes you can. However, we are only required to arrange membership once in a 12 month period. What this means is that if the notice is submitted within 12 months of a previous notice and you have subsequently opted out or ceased membership, we are not obliged to make membership arrangements on your behalf.

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### Q13. What information must employers provide to employees about pensions auto-enrolment?

A. We have the duty to provide you with prescribed information in writing, (broadly speaking within one month following an assessment which identified you as either eligible jobholder, non-eligible and entitled worker) as follows:-

- (i) If you are an 'eligible' jobholder, we will write to you to let you know that you have been or will be automatically enrolled into NEST. We will provide you with information about the scheme (including the pension contribution rates that will be paid) and information about your right to opt out.
- (ii) If you are 'non-eligible' jobholder, we will write to you to let you know that you have the right to opt into NEST and that if you opt in we will make employer's contributions into your retirement pot as well.
- (iii) If you are 'entitled', we will write to you to let you know about your right to join NEST.

In the case you are either 'non-eligible' or an 'entitled' worker, we will keep assessing you every pay period to track whether you have changed category. This is necessary to identify both when the requirement to provide the relevant information (as explained above) applies and if automatic enrolment is triggered in your respect.

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### Q14. What happens if I already have a pension?

A. You will still be enrolled into NEST if you meet the eligibility criteria. As your employer we must automatically enrol any eligible jobholder working for us who is not already a member of a qualifying pension scheme with us. If you want to continue with your current provider you can opt out.

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