



Dear Employee,

Startin Group of Company's – Operating as Thomas Startin Junr Ltd, Cresser Car Company & Startin Group – Auto Enrolment Pension Scheme.

To help people save more for their retirement, the government now requires employers to enrol their workers into a workplace pension scheme. This applies to those who aren't already in one and who:

- earn over £10,000 a year (£833 a month)
- are aged 22 or over; and
- are under State Pension age.

We will therefore be enrolling you into our pension scheme after your initial three-months of working with us as per government guidelines. The scheme is provided by AVIVA.

- You can choose to opt out of the scheme if you want to, but if you stay in you will have your own pension which you get when you retire
- The company and you will both pay into it every month
- The government will also contribute through tax relief
- Your pension belongs to you, even if you leave us in the future

Why is this happening?

The government's aim is for more people to have another income, on top of the State Pension, when they come to retire. The full basic State Pension is reviewed each April and is intended to be a foundation - you may want and need more.

Employers are enrolling their workers automatically into a scheme to make it easier for people to start saving.

What does this mean for you?

The payments into your pension will be:

- Your contribution – 5% of qualifying earnings. This will be taken directly from your pay.
- Our contribution – an amount equal to 3% of qualifying earnings
- Tax relief – an amount equal to 20% of your gross contribution based on qualifying earnings

Please note:

On your payslip, you will see your contribution and the tax relief.

You will not see your employer's contribution on your payslip as it will be paid directly into your pension.

And please note: the percentage of tax relief might not be exactly as shown here, as other factors might affect it. For example, if your earnings are close to one of the tax band levels.



How much will you get from this pension when you retire?

Aviva will provide a quotation that will provide you with an estimate of the income you might get once you reach pension age.

The pension scheme

You will receive a statement each year from Aviva showing how much money has gone into your pension pot and how it's doing.

If you want to, you can make choices about how your pension pot is invested, but you don't have to and you should always take financial advice from our pension advisor before selecting alternative funds.

More information on the scheme can be found in the detailed quotation to be provided.

What you need to do now

If you want to opt out of the pension scheme, follow the instructions attached.

If you want to stay in the pension scheme you don't have to do anything. Your personal details have been passed to the pension provider and your pension will start building from the end of your probationary period when the first payment will be made.

Yours sincerely

Victoria Starkey

Victoria Starkey
Group HR Administrator

How to opt out

To opt out, please complete the pension opt out form which can be found in the employee resource section on the company intranet portal.

Once you have completed the opt-out form please send it to HR/Payroll.

If your completed opt-out form is received within the time scale specified in the notification letter issued to you after your initial three-month of starting with us, you will not be entered into the pension scheme.

If you do enter into scheme and wish to opt out, any payments you have already made will be held by Aviva and they will need to be contacted to receive a refund.

If I opt out or stop making payments, can I re-join a workplace pension scheme at a later date?

Yes, you can re-join a workplace pension scheme. To do so, contact Victoria Starkey in writing by sending a letter, which has to be signed by you. Or if sending it electronically, it has to contain the phrase "I confirm I personally submitted this notice to join a workplace pension scheme". The electronic communication should be sent to victoria.starkey@startinggroup.co.uk

You can re-join only once in any 12-month period.

A regular reminder

Anyone who opts out or stops making payments will be automatically enrolled back into a pension scheme at a later date (usually every three years). This is because your circumstances may have changed and it may be the right time for you to start saving. We will contact you when this happens, and you can opt out if it's still not right for you.

Questions you may have

What are qualifying earnings?

Qualifying earnings are defined as earnings between £6136 and £50,000 for 2019/20 (these figures are expected to change yearly and include salary, wages, commission, bonuses, overtime, statutory sick, maternity and adoption pay and ordinary or additional statutory paternity pay)

Will the amounts paid into my pension change?

Yes, the amounts will automatically increase or decrease accordingly if your earnings go up or down.

Also, we may be required to increase the amount being paid into your pension over the next few years to meet the government's minimum standards

What if I want to pay more into my pension pot?

You can increase the amount you put in if you want to up to 100% of your salary or £40,000 whichever is the lower. The amount contributed by the government in the form of tax relief would also increase. The employer contribution would remain the same.

What is tax relief?

The government takes tax off your income. You can see this on your payslip. Tax relief means some of your money that would have gone to the government as tax now goes into your pension instead.