

Workplace pensions - Frequently Asked Questions

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Q1: Why is Auto Enrolment happening?

A: The aim is to help more people have another income, on top of the State Pension, when they retire.

The State Pension is a foundation for your retirement. If you want to have more, you need to save during your working life. Otherwise, you may reach retirement facing a significant fall in your standard of living. The full basic State Pension in 2013/2014 is £110.15 a week for a single person.

It is estimated that an individual would need savings of approximately £195,000 to buy an annuity of the same value (£110 per week) as the state pension. This is not far off the average value of a home in the UK (£224,473, according to Office of National Statistics). The average pension pot of those approaching retirement is £55,000, according to the Treasury.

The government is getting employers to enrol their workers automatically into a pension at work so it is easier for people to start saving. This was introduced as part of the Workplace Pension Reforms (WPR).

Workers who are not already in a workplace pension but do not meet the criteria (**Q2**) can choose to join if they wish.

You can opt out if you want to, but if you stay in you will have your own pension which you get when you retire.

Q2: Is everyone being enrolled into a workplace pension?

A: Starting from October 2012 (very large employers first), every employer has to enrol into a workplace pension, workers who:

- are not already in a qualifying workplace pension scheme;
- are aged 22 or over;
- are under State Pension age;
- earn more than a minimum amount a year (£9,440.00 in 2013-14); and
- work or usually work in the UK.

Q3: I meet that criteria, when will I be enrolled?

A: If you meet the criteria above (**Q2**), Queen Mary (QM) will automatically enrol you into one of its workplace pension schemes on 1st May 2013.

Q4: What if I don't meet the criteria to be enrolled?

A: If you don't meet the criteria above when we start enrolling workers, you will not be automatically enrolled into a workplace pension. However, you may be able to join the pension scheme if you wish, if you're not already a member. We will let you know (so long as you're 16 or over, and under 75).

If you meet the criteria at a later date, and you are not already a member, then we will automatically enrol you.

You may also be placed into one of our workplace pension due to your employment contract. Contractual enrolment into a pension scheme is different to the rules under Auto Enrolment, whereby it is the fact that you are on the contract that gives rise to pension scheme membership and not your age or earnings.

Key fact 1

'Pension'

A pension is a way of saving money to provide you with an income when you retire.

When people talk about their 'pension' they can mean either the way they are saving for their retirement and/or the income they receive when they're retired.

We also use 'pension scheme' and 'pension pot' to describe the way you save for your retirement. Other names you may come across are 'pension plan', 'pension policy', 'Superannuation Scheme' and 'retirement pot'.

Income you receive when you retire is sometimes called 'retirement income.'

Q5: I do not earn more than £9,440 a year (£787 a month 2013/14): if I don't join the pension scheme now, what happens if I earn more than £787 a month in the future?

A: If you earn more than the minimum (currently £787 a month) in any month, you will be automatically enrolled into our workplace pension scheme, so long as you are aged 22 or over, are under State Pension age, and are working or usually work in the UK.

If this happens, we will write to you again to give you all the information you need. You can choose to opt out of the scheme if you wish, but if you stay in you will have your own pension which you get when you retire. Queen Mary and you will pay into it every month.

Q6: I am younger than 22: if I don't join the pension scheme now, what happens when I reach 22?

A: If you earn more than the minimum (currently £9,440 a year, £787 a month) when you reach 22, you will be automatically enrolled into one of our workplace pension schemes. We will write to you again, around the time of your 22nd birthday, to give you all the information you need.

You can choose to opt out of the scheme if you wish, but if you stay in you will have your own pension which you get when you retire. Queen Mary and you will pay into it every month.

Q7: I currently earn less than £5,668 per annum (£472 per month), if I earn more in the future, what will happen?

A: If you earn more than the minimum (currently £787 a month), you will be automatically enrolled into one of our workplace pension schemes, so long as you are aged 22 or over, are under State Pension age, and are working or usually work in the UK.

If this happens, we will write to you again to give you all the information you need. You can choose to opt out of the scheme if you wish, but if you stay in you will have your own pension which you get when you retire. Queen Mary and you will pay into a pension every month. Your pension will belong to you, even if you leave us in the future.

If you are aged under 22 or over State Pension age when you earn more than £787 a month then you will not be automatically enrolled, but you will have the right to join our workplace pension scheme if you wish.

A: If you earn more than £472 a month but not more than £787 a month, you will not be automatically enrolled but you will have the right to join our workplace pension scheme if you wish.

Queen Mary and you will pay into it every month. Your pension will belong to you, even if you leave us in the future.

Q8: Who will pay into the pension?

A: Both you and Queen Mary will pay into your pension. We have to do this if you earn more than a certain amount a year (£9,440 a year in 2013-14). Plus most people will get a contribution from the government in the form of tax relief. This means some of your money that would have gone to the government as tax, goes into your pension instead.

Key fact 2

'Workplace pension'

A workplace pension is when an employer arranges to provide their workers with a pension when they retire. It is sometimes called a 'company pension', an 'occupational pension' or a 'works pension'.

Q9. What is tax relief?

A: 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.

In our pension schemes, the tax relief goes into your pension through the 'net pay arrangement'. This means you don't need to do anything to get the tax relief paid into your pension. It will happen automatically.

Q10: What is the commitment from Queen Mary?

A: If you are under 75, work or usually work in the UK, and earn over £9,440 a year (2013/14 rate - the amount set by the government):

- QM must by law continue to maintain your membership of a scheme that meets certain government standards; and

- if your membership of such a scheme ends (and it is not because of something you do or fail to do), we must by law put you into another scheme that meets government standards straightaway.

Q11: How much will I get from my workplace pension when I retire?

A: It's possible to get an idea of how much you will get from your workplace pension by getting a 'pension estimate' (also sometimes known as a 'pension projection').

The schemes provide calculators that can help you work out the income you may get when you retire, along with the net cost of contributing. These are at the following:

SAUL: <http://www.saul.org.uk/3/calculators.html#thp>

USS:

<http://www.uss.co.uk/SchemeGuide/CareerRevaluedBenefitssection/ModellersandCalculators/Pages/default.aspx>

Q12: Will it be enough?

A: Being in a workplace pension means you've taken an important step towards giving yourself the lifestyle you would like in later life. You may want to start thinking about the things you will need money for in retirement such as paying bills, transport and buying food, and the things you may also want to do such as:

- Run a car
- Meet friends for lunch or drinks
- Buy gifts for your family or friends
- Go on days out/ holidays
- Do sport or other leisure activities

Once you have an estimate of how much you can expect to get from your workplace pension you can think about whether it will be enough.

The 'Your future wallet' tool on Directgov may be able to help you with this:

www.direct.gov.uk/workplacepension

If you're concerned you will not have enough, you could think about contributing more to your pension, working longer, and/or saving in other ways. You can find out more about your options at: www.direct.gov.uk/pensions

Key fact 3

'Personal pension' (people also sometimes call these 'private pensions')

It's possible for people to set up a 'personal pension' themselves directly with a pension provider. You arrange this yourself with the pension provider of your choice, and you pay into it. As this is not organised through your employer, they don't pay into it.

Q13. Will the amounts paid into my pension change?

A: Yes, the amounts will automatically increase or decrease accordingly if your pensionable earnings go up or down. Overtime, one-off and bonus payments are not included for the purposes of calculating the contributions for USS, but overtime is included for the SAUL CARE Scheme

Q14. What if I want to pay more into my pension scheme?

A: You can increase the amount you put in if you wish, subject to scheme and HMRC limits. The amount contributed by the government in the form of tax relief would also increase, but it would not affect your National Insurance. The employer contribution would remain the same.

You may wish to seek Independent Financial Advice before pursuing this option as you may incur a tax charge under certain circumstances.

Q15: What if I move jobs?

A: You would need to contact the Queen Mary Pension Team to inform them that you are leaving.

You may be automatically enrolled into a new workplace pension. This will depend on the size of your new employer, when you move, and if you meet the criteria (Q2). Very large employers will automatically enrol all new workers who meet the criteria from late 2012/early 2013 onwards. Smaller employers will follow sometime after this.

If your new employer has a workplace pension but they don't automatically enrol you, they may give you the option of joining if you want.

If your new employer doesn't automatically enrol you, this will be because of one or both of the following reasons:

- they are not yet required to do so; or
- you don't meet the criteria listed at (Q2).

If you start a new pension (either 'workplace' or 'personal'), you may be able to combine your old pension with your new one. Your new pension scheme provider will be able to tell you if this is possible and, if so, how to go about doing it. You should also consider obtaining Independent Financial Advice on this.

Your pension scheme benefits are transferrable to another employer, although this will depend upon the new employer accepting the transfer into their scheme. If you transfer to another institution participating in either USS or SAUL, then you can usually continue your membership.

There are rules stipulated by Her Majesty's Revenue and Customs (HMRC) which may restrict a transfer to certain overseas countries. These are continually changing and scheme advice would need to be sought at the time of your departure.

If you choose not to or are unable to transfer your pension, then it will remain with SAUL or USS in what is termed as a "deferred pension". They will then hold the benefits in their schemes until either payment is due upon retirement or you are able to transfer them at a later date.

If you do not join the Pension Plus Salary sacrifice scheme and leave the scheme within 2 years, you may be able to receive a refund of your contributions, less an adjustment for the tax and National Insurance relief you would have received for being in the scheme.

Nowadays lots of people move jobs several times in their working lives, so it is important to keep track of the pensions you have. Keeping your statements will help you do this. If you have lost track of a pension, the government's Pension Tracing Service could help provide you with the contact details for that pension.

Website: <http://www.direct.gov.uk/pensiontracing>

Q16. What if I leave my job to become self-employed or stop working?

A: You should think about what income you'll have to live on in later life. We will stop paying into your workplace pension. You would need to contact the Queen Mary Pension Team to inform them that you are leaving.

Alternatively, you might want to set up your own personal pension, or put other plans in place to give you an income when you retire. You should seek Independent Financial Advice on this as we are unable to assist on this subject.

Q17: What happens to my pension if I die before retiring?

A: The rules vary depending on the pension scheme you are in. All of our schemes allow you to nominate (choose) someone to receive the money if you die and how much they would get.

If you can nominate someone, the QM Pension Team will ask you to confirm in writing who that person is when you first join the pension scheme.

If we do not do this, you should ask for a nomination form. You can change your nomination at any time. It's important to review it if your circumstances change.

Please note: although in most cases the money will go to whoever is nominated, the pension scheme trustees are allowed to pay it to someone else if this is needed. For example, if the person nominated cannot be found or has died without completing one.

You should ensure that your next of kin is aware you have the workplace pension, as they will need to provide certain certificates to the QM Pension Team depending upon your circumstances at the time of your death.

Q18: Can I take the money out?

A: Currently, most people can't take money from any pension scheme until they are aged at least 55. The exact age you get your pension depends on the rules of your pension scheme.

Q19: I'm paying into a personal pension already, what should I do?

A: It's possible to have both a workplace pension and your own personal pension, so you could choose to continue paying into both. Or you might choose to continue with just one of them. It depends on your circumstances - for example, what you can afford and what your personal and workplace pension schemes are offering. With your workplace pension, you will receive a contribution from Queen Mary that you will not get with your own personal pension. However, your own personal pension may have guarantees that are important to you.

If you're considering this question, **The Pensions Advisory Service** might be a good place to start. The Pensions Advisory Service is an independent voluntary organisation which provides free information about pensions:

Website: www.pensionsadvisoryservice.org.uk

Q20: I had a workplace pension in a previous job, what should I do about that?

A: You could leave it where it is. You will get it when you retire, so long as you were in the pension scheme long enough. The length of time needed will be in their pension scheme rules. Or you might be able to combine it with your new QM workplace pension. If you're considering doing this, you need to contact the QM Pension Team to check if that it's possible and, if it is, how to go about doing it.

If you need help with your pension options, **The Pensions Advisory Service** might be a good starting point. Website: www.pensionsadvisoryservice.org.uk

If you have lost track of a pension, the government's Pension Tracing Service could help provide you with the contact details for that pension.

Website: www.direct.gov.uk/pensiontracing

Q21a: What if I'm not sure it's for me? I can't afford it

A: For many people, paying into a workplace pension scheme is a good idea - even if they have other financial commitments, such as a mortgage or a loan. This is because you're not the only one putting money in. We the employer has to contribute too provided you earn more than a certain amount a year (£5,668 a year in 2013-14).

Most people will also get a contribution from the government in the form of tax relief. This means some of your money that would have gone to the government as tax, goes into your pension instead.

In addition to your own pension most Queen Mary schemes also provide:

- Ill-Health Retirement cover
- Spouse/ Civil Partners or dependents pension
- Dependent Childs Dependent
- Death in service benefits

But you should make sure you can afford to meet your other commitments. If you're behind on your mortgage, rent, credit card or other debt payments then a pension might not be the right step at the moment. It's something you should come back to at a later date, once your debts are more under control.

If you start saving into a workplace pension but then a few months or years later you want to stop paying, you can do so. You might want to check with the QM Pension Team to see what happens when you stop paying, and how to rejoin.

You can start paying into our pension scheme again at a later date, if you decide you want to. We have to accept you into our pension scheme once in every twelve month period. This means if you leave, join, then leave again within twelve months Queen Mary does not have to accept you a second time. But we can choose to do so.

If you opt out or you stop making payments, QM will automatically enrol you back into a pension at a later date. This is usually every three years. Your circumstances may have changed and it may be the right time for you to start saving. We will contact you and you can choose to stay in the workplace pension or opt out.

If you're struggling with debts and would like advice on how to manage your money, you might find the **Money Advice Service** a good starting point.

Website: www.moneyadviceservice.org.uk

Example:

Nicola, age 34 and Paul, age 38

Nicola: "When I first heard I was going to be put into a pension at work I thought 'how am I going to afford this on top of everything else!' We have enough demands on our money as it is and it only seems to be getting harder these days! I mean what with the cost of so many things going up..."

Paul: "...and our salaries are staying the same. I mean none of us are getting any more money to cover these extra costs!"

Nicola: "But then a friend at work said they were going to stay in. They said the thought of having just the State Pension and nothing else, when they're old, had really made them think. They felt perhaps they should be doing something. And with this pension, your employer has to pay in too."

Paul: "So now we're going to stay in and see how it goes."

Q21b: What if I'm not sure it's for me? I don't need to start saving for my pension yet

A: It may seem early to start planning for later life, but remember you could have twenty years of retirement and you will need an income. A workplace pension is one way to provide that income. Usually, the younger you are when you start paying into a pension the better. The money has more time to grow.

So even if it's only a small amount, the money you put away early in life can build up over time.

Example:

James, age 22

"I hadn't really thought about what I'll live on when I'm old. I suppose I just assumed you get something from the government. But now I've found out the basic State Pension is around £110 a week. I don't know what my life will be like when I'm retired, but I'm sure I'll want more than that.

"I was thinking of opting out of my work's pension, as I'd rather have the money now. But if I want to have an income on top of the State Pension when I retire, perhaps I should stay in. I've also heard the younger you are when you start the better. If the money comes out of my pay before I've even had it, after a while I don't think I'll notice it's gone"

Q21c: What if I'm not sure it's for me? It's too late for me

A: Being in a workplace pension is worth considering, even if you think you're too old. Unless your retirement is just a few weeks away, there's still time to build up some money.

Unlike other ways of saving, being in a workplace pension means you're not the only one putting money in. Your employer has to contribute too, provided you earn more than a certain amount a year (£5,668.00 a year in 2012-13).

Most people will also get a contribution from the government in the form of tax relief. This means some of your money that would have gone to the government as tax, goes into your pension instead.

When you retire, you will receive a pension and a lump sum. You will also have the option to either convert some of your pension to a bigger lump sum or vice versa, depending upon the HMRC rules at the time of your retirement.

Example:

Anne, age 54

"At first I couldn't see the point in contributing to a workplace pension at my age. I wasn't sure I would get much out of it. But now I think I'll stay in. I like the idea that I'm not the only one putting money in.

"I already put a bit into an ISA from time to time, but it's been at the back of my mind that I should be doing more for when I retire. I think being in the pension at work could be a good way to build up some more money. It's about 12 years before I get my State Pension, so I'll be working and saving into my pension for at least that time."

Q22: Are pensions safe?

A: Most savings, including pensions, are ever entirely risk-free. However, the government has put an increasing number of controls in place designed to minimize the risks. This means your money is better protected than in the past.

Both SAUL and USS are separate Trustee companies. SAUL covers most of the Universities in London, whilst USS covers the entire UK; they are both referred to as multi-employer schemes. Therefore any risk is spread amongst all participating institutions, thus making the pension safer than if it was held by Queen Mary as a sole employer.

- The Pensions Regulator regulates workplace pensions

www.thepensionsregulator.gov.uk

- The Financial Services Authority (FSA) regulates the providers of personal pensions

www.fsa.gov.uk

There's no perfect answer for where to put your money for later life. Each type of saving and investment works differently and has its own pros and cons. But for most people it's better to do something, such as pay into a workplace pension scheme, than do nothing.

Key fact 4

Two types of workplace pension

There are two main types of workplace pension schemes:

- 1) **Defined Contribution** schemes (more common). Your pension pot is put into various types of investment, such as shares (shares are a stake in a company). The amount you get at retirement is based on how much is paid in and how well the investments have performed. Normally, when you retire, you take some of your pension pot as a tax-free cash lump sum. You use the rest to buy yourself an income (sometimes called an Annuity), on which you might pay tax.

These are also known as 'money purchase' schemes.

- 2) **Defined Benefit** schemes (e.g. USS and SAUL). The amount you get at retirement is based on various factors. These could include how long you have been a member of the pension scheme and your earnings. Examples include 'final salary' or 'career average earnings related' pension schemes. Normally when you retire you take some of your pension as a tax-free cash lump sum. The rest you get as a regular income, on which you might pay tax.

Q23a: I want to know more about workplace pensions. How is the money invested?

A: With a **Defined Contribution** workplace pension (see [Key fact 4](#) for an explanation of Defined Contribution), the contributions you and your employer pay in, plus the contribution from the government in the form of tax relief*, go into your pension pot.

Your pension pot is put into various types of investment, such as shares (shares are a stake in a company). It is expected to grow over time. Your pension pot is invested in this way because in the long run it usually gives a better return than a savings account. This pension pot is then used to by you an annuity (pension) when you retire.

*Tax relief means some of your money that would have gone to the government as tax, now goes into your pension pot instead.

All pension providers have to offer a fund that meets the needs of most people and this is where your money will be automatically invested.

The earlier you start putting money into your workplace pension, and the more you and your employer put in, the more money you're likely to have at the end.

A: With a **Defined Benefit** (USS and SAUL) workplace pension (see [Key fact 4](#), above, for an explanation of Defined Benefit), the amount you get at retirement is based on various factors. These could include your earnings and how long you have been a member of the pension scheme. How exactly it is worked out varies from scheme to scheme. The QM Pension Team will have information on this.

Q23b: I want to know more about workplace pensions. Can the value go down as well as up?

A: With **Defined Contribution** workplace pensions (see [Key fact 4](#), above, for an explanation of Defined Contribution), your pension pot is put into various types of investment, such as shares (shares are a stake in a company).

Your pension pot is invested in this way because in the long run it usually gives a better return than a savings account. Over the years, the value of investments can go up and down. But even if the value goes down in the short term, it is likely to recover in the long term.

As you approach retirement, you may be asked if you want your pension pot moving into investments less likely to reduce in value in the short-term. (This is called life-styling). Some pension schemes do this automatically.

A: With **Defined Benefit** (USS and SAUL) workplace pension schemes (see [Key fact 4](#), above, for an explanation of Defined Benefit) the amount you get at retirement is based on various factors. These could include your earnings and how long you have been a member of the pension. How exactly it is worked out varies from scheme to scheme and could change over time.

Q23c: I want to know more about workplace pensions. Could I lose my pension if my employer goes bust?

A: If you have a **Defined Contribution** workplace pension (see [Key fact 4](#), above, for an explanation of Defined Contribution), your pension pot is looked after by whoever runs your pension scheme. This is usually a pension provider, so if your employer goes bust you won't lose your pension pot.

If a pension provider cannot pay, there are a number of organisations who might be able to help. For example, if the provider was authorised by the Financial Services Authority, the Financial Services Compensation Scheme (FSCS) can provide compensation. This will generally be because the provider has stopped trading and/or is unable to pay its debts. For more information visit: www.fscs.org.uk

If your pension scheme is run by your employer (on a 'trust' basis)* and they go bust, your pension pot might be smaller than it would have been. This is because, if your employer has been paying the pension scheme administration costs, they will no longer be doing so. These costs would now come from the scheme members' pension pots.

*This is known as a 'Trust-based' Defined Contribution workplace pension scheme. The other type (run by a pension provider) is known as a 'Contract-based' Defined Contribution workplace pension scheme.

A: If you have a **Defined Benefit** (USS and SAUL) workplace pension (see [Key fact 4](#), above, for an explanation of Defined Benefit) QM is required to make sure their scheme has enough money to pay workers' pensions.

The Pension Protection Fund was set up in April 2005 to protect you if Queen Mary goes bust and the pension scheme does not have enough money to pay your promised pension.

Both SAUL and USS are separate Trustee companies. SAUL covers most of the Universities in London, whilst USS covers the entire UK; they are both referred to as multi-employer schemes. Therefore any risk is spread amongst all participating institutions thus making the pension safer than if it was held by Queen Mary as a sole employer.

For people who have reached their scheme's pension age the Pension Protection Fund will generally pay 100 per cent compensation. For most people below the pension age, the Pension Protection Fund will generally pay 90 per cent compensation.

For more details on compensation visit: www.pensionprotectionfund.org.uk

Q24: I am already receiving my pension from USS/SAUL does this new legislation apply to me?

A: Yes the legislation still applies to you provided you satisfy the criteria (**Q2**). Queen Mary and you will pay into a pension every month. Your pension will belong to you, even if you leave us in the future.

You can opt out if you wish, but if you stay in you will have another pension which you will get when you retire.

Q25: I have applied for Enhanced or fixed protection, because my existing pension benefits are above the Life Time Allowance (LTA). Does this new legislation apply to me?

A: You can save as much as you like towards your pension but there is a limit on the amount of tax relief you can get. The lifetime allowance is the maximum amount of pension savings you can build up over your life that benefit from tax relief. If you build up pension savings worth more than the lifetime allowance you'll pay a tax charge on the excess.

The lifetime allowance is £1.5 million (2013-14 tax year) reducing to £1.25 million (2014-15 tax year). This means that most people won't have to pay the lifetime allowance charge.

This level of pension saving (2013/14) is broadly equivalent to an annual pension of:

- £75,000 if you don't take a lump sum
- £56,000 if you take the 25 per cent maximum tax free lump sum

The lifetime allowance applies to any pension saving you have in:

- a registered pension scheme
- an overseas pension scheme that qualified for UK tax relief for either you or your employer on or after 5 April 2006

Auto Enrolment still applies to you provided you satisfy the criteria (**Q2**). Queen Mary must auto enrol you into one of our qualifying schemes, but in order to retain your protection you can no longer contribute to a pension provision.

You can opt out if you wish, and if you stay in you will lose the LTA protection you currently have on your existing pension benefits.

You will therefore need to consider your position very carefully and seek Independent Financial Advice if necessary.

Q26: What should I do if I want to join a pension scheme now?

A: If you are not currently a member of a Queen Mary pension scheme and wish to join, you should contact the QM Pension Team at pension@qmul.ac.uk

A member of the team will discuss the scheme applicable to your grade with you and ensure you are entered into pension savings.

Q27: What should I do if I am currently a pension scheme member and wish to leave the scheme?

A: If you are an existing member of a Queen Mary scheme you can withdraw by giving 1 month's notice. Your scheme leaving date will be the end of the calendar month following the receipt of your notice by the QM Pension Team.

Please note that if you withdraw then you will lose the tax relief and if you contribute via the salary sacrifice scheme you will also lose the National Insurance savings. This means that your take home pay will not increase by the pension contribution you make as you will be paying more tax and possibly more National Insurance.

Q28: I will be auto enrolled into a scheme but want to leave (opt out)?

A: You can leave (called 'opting out') if you want to but are not able to leave a pension scheme until you have been auto enrolled. This will be from 1st May 2013. Therefore you will not be able to complete the "opt out" form until this date has passed.

If you opt out within a month of Queen Mary adding you to the scheme, you'll get a repayment of any money you've already paid in, less any adjustment for tax and National Insurance.

If you opt out later, you may not be able to get your payments refunded - they will usually stay in your pension until you retire.

You can opt out by completing the relevant scheme form and sending it to the QM Pension Team below.

SAUL: <http://www.saul.org.uk/pdfs/Opt%20Out%20Form.pdf>

USS: <http://www.uss.co.uk/Documents/Opt%20Out%20form%202013%20v1.pdf>

If you are unable to access the form on-line you must contact your pension scheme for a paper copy. The legislation does not permit QM to issue an opt out form to you. The completed form must be returned to the QM Pension Team for processing.

The schemes can be contacted at the following:

SAUL

SAUL Trustee Company
1 King's Arms Yard
London
EC2R 7AF

Telephone: +44 (0) 20 7776 4340

USS

Universities Superannuation Scheme Limited
2nd Floor, Royal Liver Building
Liverpool
L3 1PY

Telephone: +44 (0) 151 227 4711

Local rate number: 0845 068 1110

Q29: Where can I get further information?

A: If you have any questions about the pension scheme, your enrolment or contribution levels, contact the Queen Mary Pension Team at:

The Pensions Team
Human Resources Department
Room WG9
Queens Building
Mile End Campus

Email: Pension@qmul.ac.uk

You can also get more details from the scheme websites:

SAUL: http://www.saul.org.uk/2/prospective.html#.URi_fpHeh4I

USS:

<http://www.uss.co.uk/SchemeGuide/CareerRevaluedBenefitssection/Pages/default.aspx>

For more information on pensions and saving for later life visit:

<https://www.gov.uk/workplace-pensions>

If your question is not covered, visit www.direct.gov.uk/workplacepension