

PENSION CONTRIBUTION INCREASE



From **April 2018**, the minimum amount paid into your workplace pension by both you and by us, is going to **increase**. This is a nationwide change, involving millions of people and their employers across the country. By law, another change will be implemented in **April 2019**.

It's vital to ensure you're aware of this legislation change to gain an understanding of how it will affect yourself and your business.

The table below depicts what the base contributions are and the dates they will rise. If you choose to do so, you're entitled to give more than the minimum amount.

Date Effective	Employer Minimum Contribution	Employee Minimum Contribution	Total Minimum Contribution
Currently until 5 April 2018	1%	1%	2%
6 April 2018 to 5 April 2019	2%	3%	5%
6 April 2019 onwards	3%	5%	8%

SAVE FOR YOUR FUTURE

Workplace pensions are a simple and efficient way to help you save for retirement so that when you take that step, you'll have more money to contribute to the things you enjoy. The earlier you start to save, the more money you will have when you come to retire, as your money has had time to grow.

Get to know the benefits & find out more at: <http://www.workplacepensions.gov.uk/employee/>
For more information, please get in touch with a member of our team.