

FAQ'S NOW

How much will I pay?

The current pension contribution rates are 5% of your pensionable earnings. As your employer we will contribute an additional 3% to make the total contribution 8%.

What are pensionable earnings?

This is all of your basic earnings (excluding overtime and bonuses etc.) Here is a list below of payments that will be included-

- Salary
- Holiday Pay
- Statutory payments including Maternity and Sick Pay
- Relief hours (relief staff only)
- Backdated Pay

Do I have to pay into my pension?

Yes, as your employer we are legally obliged to enrol you however you can request to opt out. If you wish to opt out within one month of being enrolled then you will receive a full refund for your contributions. If you miss this deadline, the contributions can't be refunded.

How do I leave/opt out?

If you wish to leave the scheme you have to 'Opt-out' using the link below-

<https://www.nowpensions.com/members/manage-my-pension/stopping-contributions/>

If you opt out then the employer contributions will also stop.

What is re-enrolment?

If you have opted out of the Scheme, every three years (from their enrolment anniversary) your employer is legally required to re-enrol you and start making contributions if you meet the eligibility criteria. After this, if you still wish to opt out you can use the link above and you will have one month to do so in order to receive a full refund.

If you joined the Scheme less than 12 months ago and opted out then your employer will not re-enrol you.

Why have I been enrolled?

Every month, we will check whether you are eligible to be auto enrolled into the pension scheme. To be eligible you must meet the following conditions-

- Aged between 22 and State Pension age
- Earning £10,000 a year (£833 a month) or more

If you meet these, we will immediately enrol you into the Scheme and you will start paying contributions.

What happens if I do not meet the above criteria?

If you don't meet the above criteria you will not be auto enrolled but you can request to be in the scheme. This is referred to as 'Opting in'

How do I opt in?

If you have received a letter from your employer stating you are eligible to join the Scheme you can do this online using the link below-

<https://www.nowpensions.com/members/manage-my-pension/getting-started/>

Or you can email Now Pensions using this email address: optinout@nowpensions.com.

Can I increase my contributions?

Yes, you can increase your contributions to more than 5%. This is referred to as 'Additional Voluntary Contributions' (AVC). To do this please follow the instructions below-

- Log in to your account at [Gateway \(nowgatewayx.com\)](http://nowgatewayx.com)
- Follow the link to additional voluntary contributions
- Choose how much extra you wish to pay (the minimum is an additional 1%)

If you wish to make a one-off contribution, please email payroll@hillcrest.org.uk

What is auto enrolment?

Auto enrolment is a UK government initiative to encourage more people save for their retirement through a workplace pension scheme, with their employer's help. This a requirement and if you are eligible you will be auto enrolled in NOW: Pensions Trust (the 'Scheme') as your workplace pension. Here are the steps below-

- You will be assessed every pay period to confirm if you are eligible
- If you are eligible you will be auto enrolled and pension contributions will be deducted from your pay
- If you pay tax, you will receive tax relief meaning you will pay less tax every month you have pension contributions
- Your pensions will saved and invested
- At any time from the age of 55 onwards you can use the savings to provide retirement benefits

How do I know how much I have in my pension pot?

You can monitor your pension savings through your own online account. Once you are enrolled you will receive an email with the details on how to log in-

- Visit [Your Benefit Statements - nowpensions](#)
- Enter login details
- Go to the 'Menu' button, then 'New Document'. Select 'View' to open and read your benefit statement.

What happens if I have multiple pension pots from various employers?

You can transfer one pension's savings to another pension pot. NOW Pensions do not charge for this however, some pension providers might so please check this first.

Where will my pensions go if I pass away?

When you are first enrolled in the Scheme you will receive an expression of wish form, please fill this in and send it back to Now Pensions. It is good to update this every three years or if your wishes have changed so that what happens with your pension can reflect this. You can download a form here-

[Expression of wish form - NOW: Pensions \(nowpensions.com\)](https://www.nowpensions.com/expressions-of-wish-form)

What happens to my pension if I get divorced or dissolve a civil partnership?

If you get divorced or dissolve a civil partnership, your pension savings can be treated as part of the settlement. If you are in the process of this please contact Now Pensions directly so they can provide you with the information required

How do pensions work?

Below is the steps that are taken and a short video to help you understand pensions and how they work-

- You will be enrolled into a Pension Scheme as soon as you become eligible for auto enrolment
- Contributions will automatically come out of your pay from the first pay period after you qualify
- Your employer will also contribute from the same date
- If you pay tax, you will receive tax relief
- Your pensions are paid to NOW then saved and invested
- You will receive a welcome letter (via email) from NOW explaining this and with instructions on how to create an online account

<https://www.youtube.com/watch?v=AFVYSwKWwKo>