

Tracker Pension – FAQ

What are the Tracker pension contribution levels?

Tracker contribute 4% of your basic salary providing you contribute a minimum of 5%. If you contribute via 'salary sacrifice' Tracker will contribute 50% of the employer's NI saving into the pension. As an example, if you 'sacrifice' 5% of salary, Tracker's contribution will be 4.38% of salary.

You can choose to contribute more to suit your retirement goals.

When will I be joined to the scheme?

All new employees who are older than 22 and earn more than £833 per month are due to be auto-enrolled 3 months after joining Tracker. You can choose to join the pension before the end of your 3-month postponement period and Tracker will also contribute.

As soon as you have received your policy number from Aviva, please register online [here](#).

What is salary sacrifice?

Tracker allow you to contribute via salary sacrifice, meaning your contributions are deducted from gross pay and you save National Insurance and Income tax at your highest marginal rate.

Example

If you 'sacrifice' £100 into the pension £100 will be deducted from your gross pay, a 20% taxpayer can expect their net pay to reduce by £66.75 and a 40% taxpayer can expect their net pay to reduce by £56.75. Including the employer NI saving, Tracker would contribute £107.50 into the pension.

To take advantage of salary sacrifice, you will need to fill in an online form which can be found [here](#).

More information on salary sacrifice can be found on the Government website [here](#).

Is Tracker contributing more than the minimum?

Yes, Tracker believes pensions are very important and contributes more than the minimum employer requirement.

Will Tracker pay into any other pension?

No. Tracker will only pay contributions into the company scheme with Aviva.

Can I choose to join the scheme before being auto-enrolled?

Yes, you can join from day 1.

How do I join or amend my contributions?

Please complete the form [here](#).

Can I 'opt out' or stop my contributions?

You can choose to 'opt out' of the pension scheme but only after you have been enrolled. If you opt out within 30 days of being enrolled, you will receive a refund of your contributions. After the 30 day opt out window, you will be able to stop your contributions at any time but you will not be entitled to a refund.

What happens if I leave Tracker?

Your contributions to the company scheme will stop when you leave the company. You can either leave your pension pot with Aviva or transfer it to another pension (eg your new employer's). You will still have online access to the pension.

What happens in the event of death?

If you die before you start to draw money from your pension, then your pension pot is paid out tax free to your beneficiaries. You should complete your nomination form online with Aviva.

Can I change my investments?

You will initially be joined to the default investment fund. Via your Aviva portal, you will be able to manage and amend your investment choice. There are hundreds of investment funds to choose from.

What about any other pensions I have?

You can instruct Aviva to transfer them into the company pension. Aviva will not charge for this service but please be aware they will not be able to advise whether this is the best course of action. If you are unsure whether this is the right thing to do, please seek advice. The team at The EB Partnership will be able to help you decide what's best for you.

Annual Allowance or Lifetime Allowance Concerns

For most people, this will not be a problem. But if you are concerned that your pension contributions will exceed the annual allowance (£60,000 but reducing as earnings increase) or you are close to the lifetime allowance (£1,073,000) please seek advice or contact The EB Partnership team for help.

Where can I get help or advice?

We have engaged with [The EB Partnership](#) to provide pension support to Tracker employees. Please contact Charlie McCall and his team at The EB Partnership with any questions:

Email – enquiries@theebpartnership.co.uk

Telephone – 0207 015 2143