

# Your money. Your future. Your workplace pension.

## What is a workplace pension?

A workplace pension is a way of saving for your retirement that's arranged by your employer. Both you and your employer make regular payments into your pension, alongside contributions from the government that are added in the form of tax relief.\*

The money that you and your employer pay in is invested in one or more investment funds, to build up a pot of money in your name.

With auto-enrolment, all employers must provide a workplace pension scheme. Your employer has chosen The People's Pension, a low-cost workplace pension scheme that can provide you with a cash lump sum, from your normal minimum pension age.

## About The People's Pension

One of the largest master trust workplace pensions in the UK, with over 6 million members. The People's Pension is run by a not-for-profit organisation, People's Partnership, which has provided workplace pensions to employers for over 35 years.

## Who can join?

Most employed people are auto-enrolled into a workplace pension, but not everyone.

You need to:

- work in the UK
- be aged between 22 and State Pension age
- be earning at least £10,000 per year (£833 a month or £192 a week).

If you don't meet these criteria, you may still be able to join The People's Pension. Just talk to your employer first.

## Why should I save?

The money in your pension pot belongs to you. And you can use what you save today to spend later in life.

To enjoy a comfortable retirement, you'll need to save as much as you can, as early as you can as the full State Pension might not be enough – could you live on £221.20<sup>1</sup> per week?

Many of us are finding that we can't afford to retire completely. Having the right workplace pension in place then becomes more important than ever.

## How much should I pay in?

As much as possible<sup>2</sup>. But there are some minimum levels.

	Employer minimum contribution	Your contribution	Tax relief on your contribution	Total minimum contribution
6 April 2019 onwards	3%	4%	1%	8%

% is based on qualifying earnings and the relief at source tax basis.

## Tax relief and getting more money into your pot

When you pay in, so does your employer and the government (known as tax relief). It's extra 'free' money.

Here's an example of how it works:



So for the £40 you pay in, your employer and the government add **£40 extra 'free' money** to your pension pot each month<sup>3</sup>.

## How much does The People's Pension charge?

You pay an annual management charge made up of 3 elements – an annual charge, an ongoing management charge of 0.5% (50p for every £100 saved) and a rebate on the management charge. The rebate level depends on how much is in your pension pot.



For more information, visit [thepeoplespension.co.uk/annual-charge-member](https://thepeoplespension.co.uk/annual-charge-member) or scan the QR code.

## Keeping track of your money

Your account is the perfect way to check how much is in your pension pot. You can access your account online or via our app.

Once logged in, you can:

- see how much you've saved
- choose how your money is invested
- tell The People's Pension who you would like to receive your money, if you die before taking your pension savings
- bring together your other pension pots in one place
- use the retirement planner to see if you're on track to live the retirement you want
- update your contact details so you're always in control.



To log in to your account using our app, visit [thepeoplespension.co.uk/tpp-app-info](https://thepeoplespension.co.uk/tpp-app-info) or scan the QR code.

<sup>1</sup> For tax year 2024/25

<sup>2</sup> Subject to HMRC annual allowance limits. For more information, visit: [thepeoplespension.co.uk/annual-allowance](https://thepeoplespension.co.uk/annual-allowance)

<sup>3</sup> This example is based on the relief at source tax basis and a person being a basic rate taxpayer. It may differ for members who are in net pay arrangements. Find out more at [thepeoplespension.co.uk/tax-and-pensions](https://thepeoplespension.co.uk/tax-and-pensions)



Awarded Defaqto 5 Star Rating for Workplace Pension 2025