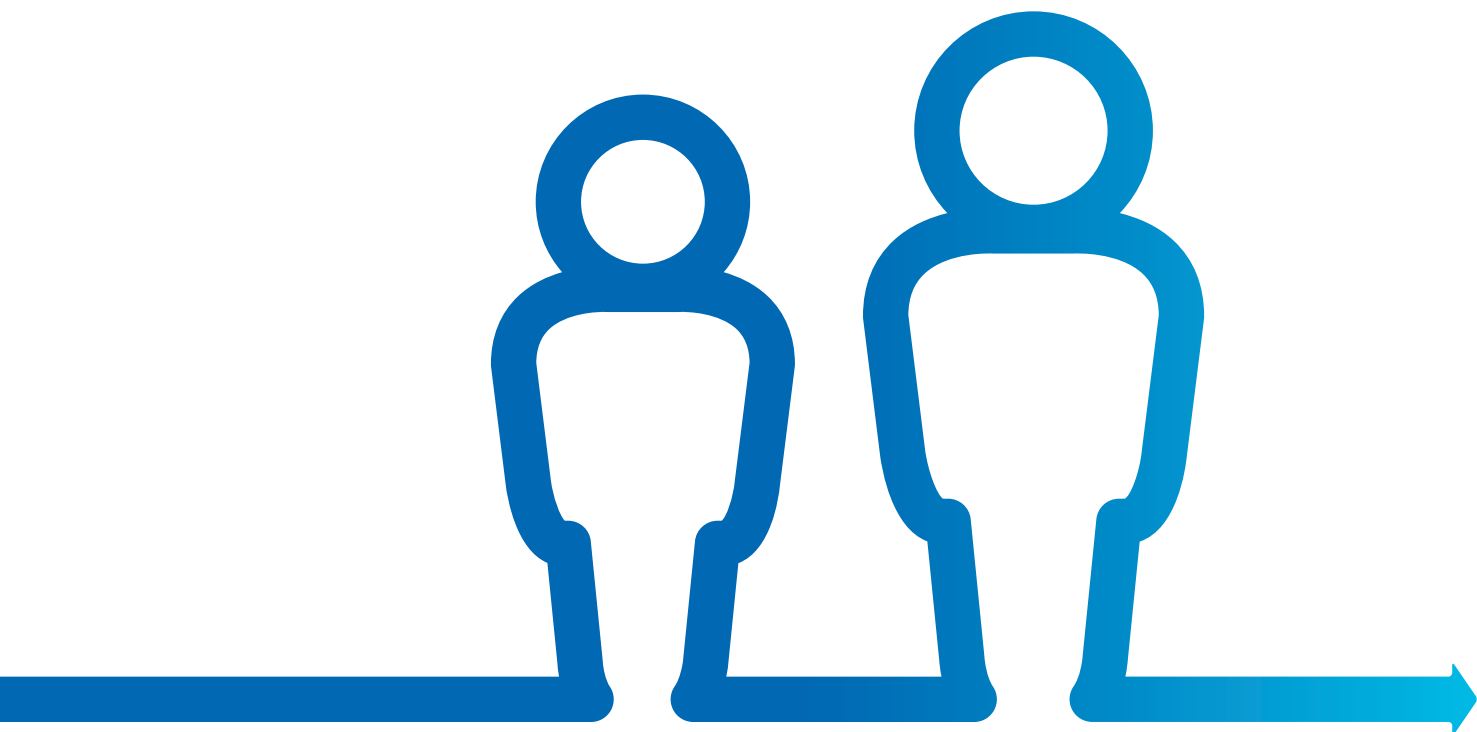


Introducing The People's Pension: your workplace pension scheme



For people, not profit

the
people's
pension

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The People's Pension is a multi-employer, occupational pension scheme.

It's operated by B&CE, a not-for-profit organisation. With no shareholders, any surpluses made by B&CE are used for the benefit of our members.

Your workplace pension

We're B&CE, provider of The People's Pension and we'll be looking after your workplace pension. People are living longer which means you'll probably need more money for your retirement. As you may know, by law employers are required to enrol employees who meet certain criteria into a workplace pension scheme. When you pay into your workplace pension, your employer pays in too. Plus the government lets you hold on to some of your tax to help you build a bigger pot.

Who are B&CE?

For over 75 years, we've provided financial support to employees, members and their dependants. Over this time, we've also developed a range of financial products and services. In 2011 we launched The People's Pension to help employers provide a workplace pension for their employees. It's open to all employers, regardless of their size or business sector.

Here's a selection of awards that we've won:



Winner of Best Master Trust 2019



Defaqto 5 Star Rating for Workplace Pension 2022



Winner of Multi-Employer DC Provider 2019



Winner of Master Trust Offering of the year 2019

At B&CE, our people are our strength. Our Board comprises of independent Non-Executive Directors, construction federation representatives and employees' representatives, who work closely with our experienced senior management team.

How does The People's Pension work?

The People's Pension is a defined contribution pension scheme. This means that your employer's contributions, together with the contributions you pay and tax relief from the government, are paid into a pension account in your name.

The example below shows what happens when contributions are made after tax, and basic rate tax relief is claimed for members by The People's Pension. If you're a higher rate or additional rate tax payer, you will need to claim further tax relief from HMRC.



This calculation would be different if contributions are made before tax has been taken and tax relief is received up front.

These contributions are invested, and when you retire, the value of your account is used to provide retirement benefits for you and, if you wish, your dependants.

Under current legislation you may take your pension benefits at any time from age 55 (rising to 57 from 2028). You'll be sent further details on the options available to you, including how you can take your savings, once you become a member of The People's Pension.

If you'd like any information in the meantime, please visit The People's Pension website: www.thepeoplespension.co.uk/employees.

¹ If you pay more than 20% in tax, then you need to complete a tax return to claim back the extra relief from HMRC. How much tax relief you'll receive may depend on the country you live in the UK. If you live in Scotland and pay the Scottish starter rate of tax at 19%, we'll still claim tax relief at 20% on your behalf and you won't have to repay the difference.

Why choose The People's Pension?

The People's Pension offers a simple, clear and flexible approach to saving for your retirement.



Our annual management charge

With The People's Pension, there is an annual management charge (AMC) made up of 3 elements:

- An **annual charge** of £2.50 usually deducted in October, if you have investments with us on 1 April of that year.
- A **management charge** of 0.5% of the value of your pension pot each year – just 50 pence a year for every £100 in your pension pot.
- A **rebate** on the management charge to help you save more for later life – between 0.1% on savings over £3,000 and 0.3% on savings over £50,000. When you transfer in from another scheme, you may not be eligible to receive a rebate on the money transferred in until the next rebate period.

Visit www.thepeoplespension.co.uk/charge for more information.



Simple investment options

The People's Pension automatically invests your money in the 'balanced' investment profile, so you don't need to do anything. Or you can invest your money in one of our other investment profiles that also moves to lower risk investments as you get older. If you want more choice you can choose from our range of funds using the self-select option. All the investment funds and profiles are pro-actively kept under review by the Trustee on behalf of the members.



Help and information

Through our helpline team, website, literature and online tools, The People's Pension will support you at every step – when you join, when you decide to take your savings and into your life after work.

Set up your Online Account to make pension saving simple

It's a really good idea to set up an Online Account with us. That's where you can do things like nominate the person you'd like to receive your pension savings if you should die before taking your benefits². You can also use it to choose from our range of investment profiles or self-select from our range of funds. And you might want to think about bringing all your existing pensions together with us to make them easier to manage.

When am I going to find out more?

If you have been auto-enrolled in to The People's Pension, or elect to join, you'll receive some useful joiner information. This will include information about The People's Pension and managing your pension online. If you'd like to know more in the meantime, please contact us:



www.thepeoplespension.co.uk



info@bandce.co.uk



0300 2000 555

Benefits from The People's Pension scheme can only be granted by the trust rules (as amended from time to time), which form the legal basis of the pension scheme, and any overriding requirements from legislation or HM Revenue and Customs. If there is a conflict between this publication and the trust rules, the trust rules will be overriding.

The information in this document is correct as at May 2021 and may be subject to change.

²The payment is at the absolute discretion of the Trustee although they will consider your wishes.

the
people's
pension



The People's Pension Trustee Limited
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Tel 0300 2000 555 Fax 01293 586801 www.bandce.co.uk
Registered in England and Wales No. 8089267.
The People's Pension Trustee Limited is the corporate
Trustee of The People's Pension Scheme.
To help us improve our service, we may record your call.

For people, not profit