

More dough as your savings grow

You could boost your pension pot by thousands of pounds¹ due to a rebate on your management charge.

Our annual management charge explained

Every workplace pension scheme charges its members for looking after their money. And the more you're charged, the less you'll have for later life. Our annual management charge (known as the AMC) is made up of 3 parts:

- an annual charge of £2.50
- a management charge of 0.5% of the value of your pension pot – just 50 pence a year for every £100 in your pension pot
- a rebate on the management charge – helping you save more for later life.

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

Why are we giving you a rebate on your management charge?

As part of a not-for-profit organisation, we exist for the benefit of our members. And the more money that stays invested in your pot, the more your savings could grow, meaning you could end up with thousands of pounds more for your future.¹

How much could you receive as a rebate on your management charge?

You'll receive a rebate on your management charge of between 0.1% and 0.3%, depending on how much is in your pension pot when the rebate is calculated.

For the part of your savings:

- up to £3,000, no rebate
- over £3,000 and up to £10,000, we give back 0.1%²
- over £10,000 and up to £25,000, we give back 0.2%
- over £25,000 and up to £50,000, we give back 0.25%
- over £50,000, we give back 0.3%

What does the charge pay for?

Amongst other things, the annual management charge less the rebate pays for:



Expert decision making on where your money is invested – so it can grow for your future.



Access to our UK-based telephone and email support team – on hand to answer any questions you have.



Strong scheme governance through independent trustees who ensure the scheme operates in your interest.



Online Account and calculators which can help you keep track of your pension savings.



Day-to-day running costs – such as maintaining your Online Account and producing annual statements.

Here's an example of how the rebate works

If Kate had £15,000 saved, her estimated management charge for the month would be £6.16 and she would receive a rebate on this management charge of £1.40³. The rebate would be worked out as follows.

	Up to £3k	Over £3k and up to £10k	Over £10k and up to £25k	Over £25k and up to £50k	Over £50k	Total
The part of her savings in each band	£3,000 at 0.0% rebate	£7,000 at 0.1% rebate	£5,000 at 0.2% rebate	£0 at 0.25% rebate	£0 at 0.3% rebate	£15,000
Estimated rebate for each band	£0.00	£0.58	£0.82	£0.00	£0.00	£1.40

When will you receive a rebate?

The rebate is given monthly – soon after the 17th of each month.

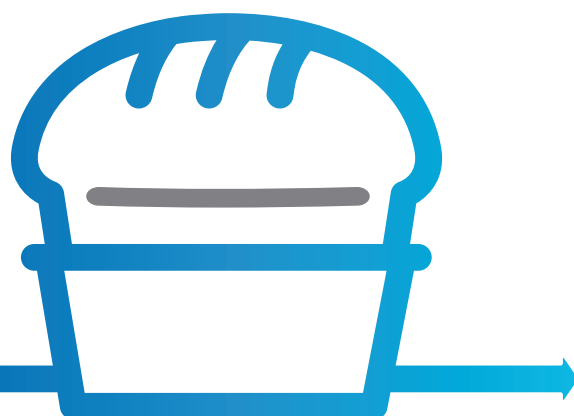
If you were to transfer money in from another pension scheme or you have recently joined the scheme, the money would need to be invested before the start of the rebate period to be eligible for a rebate at the next calculation date.

Where can you see how much you receive as a rebate?

You'll be able to see any rebate you receive in your Online Account each month.

Consider these 3 ways you could increase your rebate

1. Bring all your pension pots together
2. Increase the amount you save each month
3. Top-up your pot with any spare cash



¹ Based on a 35-year-old average earner already having £15,000 in their pension pot and saving with The People's Pension right through to their retirement. Over time, the rebate could add up to an extra £14,566 in their final pension pot. Assumes gross active contributions of 8% of qualifying earnings for 2021/22, investment returns of 5% per annum, inflation at 2.5% per annum, and a retirement age of 68.

² Minimum rebate payable is 1 pence.

³ All figures are for a 30-day rebate period and for illustrative purposes only. The actual rebate you receive and management charge you pay may be more or less than the figures quoted due to changes in the unit price.