



The housing sector scheme of choice

Social Housing Pension Scheme

Employer Administration Guide

Defined Benefit for CARE and Final Salary



Retirement Solutions

Introduction

This guide sets out details of the actions required in relation to specific events that occur during the life cycle of membership of the Defined Benefit structure, from joining to retirement. All the forms that are mentioned in this Guide are available to download on the [SHPS website](#). Alternatively, hard copies can be obtained by contacting **0113 234 5500**. If you operate the Defined Contribution benefit structure of SHPS please refer to 'ask a question' facility on the [SHPS DC website](#).

Administration

The administration of SHPS is managed by TPT Retirement Solutions. Contact details are included on page 21.

Cost to new members

Many employees do not join the Scheme because they think that it might be too expensive. One reason for this is that they do not take account of the savings due to tax relief that applies to employees who are members of all the Defined Benefit structures. A cost calculator is included later in this guide (page 19); this will help individuals to calculate the net cost of membership of the Scheme. There is also a calculator on the [SHPS website](#).

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Admitting new members

You must provide basic legal information about your pension arrangements to your eligible employees.

This information is included in the booklet A Guide for Members - Defined Benefit. Members will receive a copy when they join the Scheme. If an employee requires a copy prior to joining you can download it from the [SHPS website](#). Alternatively, please let us know and we will issue the guide on your behalf.

Auto-enrolment

Auto-enrolment is being gradually introduced by the Government- it is new legislation that means eligible workers will be automatically enrolled into a qualifying workplace pension scheme. Qualifying schemes will have to provide a minimum level of benefits. Employers can choose the qualifying scheme they use for eligible workers provided it meets the minimum standards. TPT will provide support to assist you with the process and further details can be found at www.tpt.org.uk/auto-enrolment

Once employers reach their staging date and your employees become subject to auto-enrolment, eligible workers must be automatically enrolled into a qualifying scheme. Please visit www.tpt.org.uk for further information.

Joining the Scheme

This applies to employers who are not auto-enrolling members in SHPS DB sections, but are continuing to offer SHPS DB benefits to their employees. When a new employee joins the company, you must access the eBusiness system and update all of the employee's HR details (this will help us to ensure that auto-enrolment criteria are being met as and when you are required to auto-enrol). You should then give the new employee an Application Form which, when completed, should be uploaded to the eBusiness system, preferably prior to the date the employee wishes to join.

The Employee Application Form is also available to download from the [SHPS website](#).

The member should complete the relevant sections, including the lump sum death benefit and pension nomination sections, to avoid unnecessary delays in the payment of benefits in the event of death in service. The employer section must also be fully completed.

Please check that all appropriate sections have been completed and that the Employee Application Form has been signed both by the employee and on behalf of the employer.

This form will then be processed by TPT and the eBusiness system will be amended to show that the employee is now a Scheme member.

Details of how members can change nominees can be found in 'Basic Data Changes'.

Part-time employees may join the Scheme. Please ensure that the relevant section of the Employee Application Form is completed showing contractual and full-time equivalent hours.

On receipt of the Employee Application Form, TPT will check the details provided and set up the membership record. Once the Employee Application Form has been processed, a Membership Certificate will be issued direct to the member. The employer will also receive confirmation of the membership number and appropriate contribution rates. On receipt of the confirmation of membership you should notify your Payroll Team that contributions should be deducted and paid from the date of joining the Scheme.

Membership numbers should be quoted in any future correspondence, as this will help us identify the member quickly.

An employee will not be classed as a member of the Scheme until a completed Employee Application Form, signed by both the employer and the employee, has been received and processed by TPT.

It is extremely important that these application procedures are followed. If this is not the case and an employee dies shortly after the expected date of joining, there could be complications with the payment of death benefits.

Unless you are following an agreed auto-enrolment process, please do not deduct and remit contributions in respect of the member until you have received confirmation of their scheme membership. If contributions or data are submitted before a membership record has been created, this will cause a validation error to be generated during the monthly contribution process. This may lead to delays in processing the monthly information and settling other members' benefits.

Backdating membership

In general it is not possible for either employers or members to backdate their membership of the Scheme. Therefore, the Employee Application Form should be completed and uploaded to the eBusiness system as soon as possible to ensure that the correct date of entry into the Scheme is recorded.

DB Online

After your new member has been enrolled by the Administration Team, he or she can sign up to DB Online, a secure online account where they can:

- keep personal information and beneficiary details up to date
- view their pension information, including their benefit statement
- request quotations and
- send enquiries direct to TPT.

They can sign up by visiting www.userportal.tpt.org.uk

Transfers

Transfers of previous pension benefits into SHPS

Transfers of pension benefits from other schemes are allowed only into the Defined Contribution benefit structure of the Scheme and are subject to various criteria set by the Trustee.

If a member has other pension benefits and wishes to investigate the feasibility of transferring these into the Defined Contribution benefit structure of the Scheme, they should complete a 'Transfer In-Form to request transfer details' and 'Transfer In-Form to accompany transfer details', available on the **SHPS website**, and forward this to TPT. TPT will then confirm if a transfer is possible.

TPT and its staff are not authorised by the Financial Services & Markets Act 2000 to provide financial advice. If a member is considering a transfer of previous benefits into the Defined Contribution benefit structure, independent financial advice is recommended. Details of local registered advisers can be found at **www.unbiased.co.uk**.

If benefits are being transferred from a Defined Benefit scheme, financial advice is mandatory if the transfer value is £30,000 or more.

Internal transfers within SHPS

Employees moving between employers in the social housing sector may be entitled to continuous membership of the Scheme if both employers participate in SHPS.

An employee may claim continuous membership if they have joined your organisation and rejoined the Scheme within 30 days of leaving another participating employer. However, the member can choose to keep their benefits separate when it is in their interests to do this. An example could be when their full-time equivalent salary is lower than in their last job.

If a member was in the Defined Contribution benefit structure and joins an employer which offers an open Defined Benefit structure, the membership periods will be treated separately. The same condition will apply if a member in a Defined Benefit structure joins an employer which only offers the Defined Contribution benefit structure. Continuous membership cannot apply between Defined Contribution and Defined Benefit structures in cases where a member has changed employer.

As this is a complex area, members considering an internal transfer may find it helpful to discuss this with the Administration Team at TPT. Contact details are included on page 21.

Once the member has reached a decision they will need to complete either an Internal Transfer Between Employers Form or an Employee Application Form, as appropriate. The employer should then complete their section of the form before sending it to TPT.

Member instigated transfers between benefit structures

A member can opt to move to a different (open) benefit structure for future benefits by completing a Transfer to New Benefit Structure Form. Such a decision cannot be reversed at a later date and this type of transfer would result in member's accrued benefits becoming deferred, i.e. they would not maintain an ongoing link to their pensionable salary.

Temporary absence

What to do when a member is absent from work

If a member is absent for some time due to pregnancy, illness or some other reason, it is important that you notify TPT as the absence may impact on the benefits payable from the Scheme.

Maternity and family leave

Any member commencing maternity leave will, for the first 39 weeks of leave, accrue benefits as she would if she was working normally. **The member's contributions will be based on her actual earnings.** The employer will meet any shortfall in the member's contributions in addition to paying the normal employer contribution. The additional amount to cover any shortfall should be paid as employer contributions, not employee contributions.

Therefore, for the first 39 weeks of maternity leave the member will earn the same pension as she would have had she been at work.

Please note: This does not apply to AVCs paid by the member unless she continues to pay AVCs throughout the period of absence.

For the period of unpaid maternity leave, from 40 to 52 weeks, no contributions are due from either member or employer, and pension benefits will not accrue during this period.

When the member returns to work you should inform us, in writing, and resume deducting contributions as normal.

If the member wishes to pay arrears of contributions to cover any period of unpaid maternity leave, the employer has discretion over whether or not to pay its contributions.

Please note: Where the employer declines to pay, the member may, if she wishes, pay the employer's share.

If anything less than the full amount is paid, the member's benefits will be adjusted to reflect the proportion of the full contributions that have been paid. TPT will confirm the benefit that has been secured following payment of the contribution arrears. If the member chooses not to pay the arrears, a service break will be recorded on her membership record and no benefits will accrue for this period.

If the member does not return to work after a period of maternity leave, the employer should complete a Withdrawal Form (see Leaving the Scheme). The date of leaving will normally be the end of the paid maternity leave period.

For periods of paternity, adoption or parental leave (known collectively as family leave), if the leave is paid, the same rules apply as those for maternity leave; if the leave is unpaid, the temporary absence rule applies (see page 8).

The full range of death benefits will continue to apply whilst the employee is on maternity leave or family leave.

Please note: The option to pay contribution arrears is not available to a member who does not return to work.

Sick leave

Contributions can continue to be paid based on either earnings prior to absence or actual earnings during absence, as agreed with the employer. Where the member receives no pay, contributions will normally stop and benefits do not accrue during this period. This usually applies to employees on long-term sick leave. When the member returns to work they will have the option to pay the contribution arrears. If the member opts to do so, the employer may, at its discretion, also choose to pay the employer contributions missed.

Please note: Where the employer declines to pay arrears, the member may, if they wish, pay the employer's share to provide full benefits.

If both member and employer pay full contributions, the member will accrue full benefits for the period of absence. If anything less than the full amount is paid, benefits will be adjusted to reflect the proportion of the full contributions that has been paid. TPT will confirm the benefit that has been secured following payment of the contribution arrears.

Should the member choose not to pay the contribution arrears, a service break will be recorded on the membership record and no benefits will accrue for this period.

Please note: The option to pay contribution arrears is not available to a member who does not return to work.

If the member's absence exceeds three years, and they remain in your employment, membership may continue. However, employer consent is required, and continuing membership is conditional on employee and employer contributions being paid in full (including any arrears due).

The full range of death benefits will continue to apply whilst the employee is a member of the Scheme.

Temporary absence

For other types of absence, agreed by the employer, contributions are payable on any earnings received. When the member returns to work they will have the option to pay the contribution arrears. If the member opts to pay arrears, the employer may, at its discretion, also choose to pay the employer contributions missed as outlined above. Alternatively, the absence will either be recorded as a break in membership if no pay was received, or pensionable service will be adjusted to reflect actual contributions paid during the period of temporary absence.

If the absence continues beyond three years, the member is treated as a leaver. Please complete a Withdrawal Form showing the date of leaving as the earlier of the date the member's contributions stopped or the date when the member had been absent for three years (see Leaving the Scheme).

The full range of death benefits will continue to apply whilst the employee is a member of the Scheme.

Please note: The option to pay contribution arrears is not available to a member who does not return to work.

Members who suffer a drop in pensionable earnings

If a member suffers a drop in their pensionable earnings, and they are currently in one of the final salary benefit structures (or have previously been), they may choose to defer membership and rejoin the Scheme in order to protect the benefits they had accrued on their higher earnings.

The decision is not always clear cut and will depend on factors such as the member's age and whether they believe their earnings, post-reduction, are likely to recover to the extent that they equal or surpass their previous, higher, earnings (after allowing for the effects of inflation).

If the drop in earnings is relatively small and/or the member is many years from retirement, it is less likely that this option will be beneficial to them. **However, the final decision rests entirely with the member and once made is irreversible.**

Where this situation arises, the member should contact TPT in order to request a form and explanatory notes, which will allow them to make an informed choice as to whether they defer and rejoin or continue with the same membership.

Should the member choose to rejoin, they must be permitted to continue in the same benefit structure as they were in prior to the drop in earnings (provided the drop does not coincide with that benefit structure ceasing to be a live benefit structure).

Leaving the Scheme

This section applies to employees who are leaving the Scheme either as a result of leaving employment or a decision to opt out of the Scheme whilst remaining in employment.

What to do when a member leaves the Scheme

Employers should complete the Withdrawal Form online within two months of the member leaving. The date of leaving and reason for leaving should also be included when you are sending your monthly data online.

The employer will not be able to submit further monthly contributions for any member if the Withdrawal Form is still outstanding at the end of the two-month period.

What to do if a member opts out

If a member decides to leave the Scheme but remains employed, a Withdrawal Form must be completed by the employer. The employer's Payroll Team must also be advised of the change so that pension contribution deductions cease.

An employee who has opted out of the Scheme whilst remaining in employment and who wishes to rejoin at a later date, other than at an automatic re-enrolment date, may be permitted to do so, subject to the agreement of their employer and the SHPS Pensions Committee. Evidence of good health will be required and some restrictions may apply if this is not available.

What happens next?

Once notified of the withdrawal, TPT will process the member's leaving options. Details will be sent directly to the member's home address. These options may be:

- **A deferred pension** – A pension benefit based on service from the date the member joined the Scheme to the date of leaving and pensionable earnings.

The pension remains in the scheme and any deferred pension in excess of Guaranteed Minimum Pension (GMP) if applicable will continue to increase each year, prior to retirement. This increase is based on either the Retail Price Index (RPI) or the Consumer Price Index (CPI) as follows:

- For pensions built up before 1 April 2013, the increases will be based on the RPI increase, with a maximum increase of 5%.
- For pensions built up between 1 April 2013 and 31 March 2016, the increase will be based on the CPI increase, with a maximum increase of 5%.
- For pensions built up after 1 April 2016, the increases will be based on the CPI increase, with a maximum increase of 2.5%.

Benefits can be taken from age 55 (50 if the member joined SHPS before April 2006- see 'Retirement') but are reduced for early payment where payment is made before age 67. Once a member has left the Scheme, TPT will deal directly with them regarding payment of benefits when they become due.

Please note:

- Benefits built up to 31 March 2002 will be reduced if they are taken before age 60.
- Benefits built up between 1 April 2002 and 31 March 2016 will be reduced if they are taken before age 65.

A deferred member may request an annual statement from TPT.

- **A transfer value** – It may be possible for the member to transfer their benefits from the Scheme to another registered pension arrangement.

Members who wish to investigate this option should ask their pension provider to contact TPT for a quotation. The member's written authority is required in order to release information to a third party.

Members can transfer their benefits out at any time. TPT and its staff are not authorised by the Financial Services & Markets Act 2000 to provide financial advice. If a member is considering transferring their benefits, independent financial advice is recommended. Details of local registered advisers can be found at www.unbiased.co.uk. If the transfer value is £30,000 or more, financial advice is mandatory.

- **Refund of contributions** – This option is only available to members with less than two years' membership across all of TPT's schemes (including any transferred-in membership). Members can choose to receive a refund of the contributions* that they have paid into the Scheme. If they take a refund no further benefits remain in the Scheme. There are two deductions that have to be made from the refund:
 - Tax at 20% will be deducted from the contributions refunded (50% on the amount in excess of £20,000); and
 - where applicable an amount which will buy the member back into the additional State Pension (known as State Second Pension) if the member joined before 6 April 2016.

Please note: Should the member have transferred benefits from a previous arrangement, it may not always be possible for them to receive a refund of contributions.

- If the employee is leaving because of ill-health or is retiring, see 'Retirement'

* where contributions have been deducted via a salary sacrifice arrangement, no refund would be due to the member as the contributions are classed as having been paid by the employer.

Retirement

What to do when a member retires...

Before Normal Pension Age

Normal Pension Age (NPA) for Scheme benefits built up from 1 April 2016 is 67 years.

Early retirement can be taken at any time from age 55. Members who joined the Scheme before 6 April 2006 can take their retirement benefits from age 50 but they must leave your employment to do this. This is called a 'Protected Pension Age'.

If a member is retiring prior to age 67 the pension will be reduced to reflect early payment.

Please note:

- Benefits built up to 31 March 2002 will be reduced if they are taken before age 60.
- Benefits built up between 1 April 2002 and 31 March 2016 will be reduced if they are taken before age 65.

The pension will be smaller than it would be at age 67 because:

- the member will have been in the Scheme for a shorter period; and
- early retirement pensions are expected to be paid for longer and are reduced to take account of this.

If the member decides to retire early, please send a Withdrawal Form to TPT. We can accept the Withdrawal Form up to three months prior to the retirement date. This includes members who are taking benefits but remaining in employment. Information about their retirement options will be sent direct to the member.

Please note: Benefits cannot be paid without a completed Withdrawal Form. Any delay in sending the Withdrawal Form may result in a delay in the payment of the member's benefits.

At NPA

For a member approaching NPA please submit a Withdrawal Form three months prior to the retirement date via eBusiness. TPT will then liaise direct with the member and provide details of the options available. The options that may be available are outlined in the booklet A Guide for Members - Defined Benefit for CARE and Final Salary.

Copies of the retirement options can also be forwarded to the employer where the member is retiring from active service. Please inform TPT when you send the Withdrawal Form if you would like to receive a copy.

After NPA

If still employed, members can continue contributing to the Scheme after NPA. Benefits earned to NPA will be increased to take account of the later payment and benefits will continue to be earned after NPA.

Death benefits will continue to be provided on the same basis as they were before NPA. The pension must be paid no later than age 75.

As soon as you know the date the member expects to retire, please send TPT a completed Withdrawal Form.

Because of ill health

If it seems likely that a member may need to retire early because of ill health, you should inform TPT. Guidance on eligibility is available on request. TPT will send you a questionnaire to complete and return. The member must complete and return a form giving consent for TPT to contact their doctor for a medical report.

In order for the member to qualify they must be considered to be unable to work again, in any capacity, before reaching NPA. If the application is approved the pension will be paid at a higher rate than if the member had voluntarily elected to retire early.

If the ill health retirement application is approved, we will contact you to request a Withdrawal Form. The pension is payable from the day after the date of retirement shown on the Withdrawal Form.

Ill health pensions may be reviewed periodically to check a member's continuing eligibility to receive benefits.

If the ill health retirement application is declined, the member may appeal to the SHPS Pensions Committee. A declined application does not mean a member cannot apply again at a later date (for example if their condition deteriorates).

The alternative options would be a deferred benefit if employment is terminated, or voluntary early retirement if the member is over age 55 (50 if they have a Protected Pension Age).

Death

The information in this section applies to all members of the Scheme, active, deferred and pensioner. In practice it is likely that notification of the death of deferred or pensioner members will come direct from the member's relatives.

What to do when a member dies

If you become aware of the death of an active, deferred or pensioner member please telephone the Pensions Administration Team on **0845 608 5252**.

Please provide as much information as possible so that benefits can be calculated.

For active members, please send a completed Withdrawal Form to TPT with the original death certificate, or a certified copy, as soon as this is available.

Any further information relating to the deceased member's next of kin or nominated beneficiaries, or any unusual circumstances, should be provided. This will help TPT to deal with the payment of benefits sensitively and efficiently.

If you prefer to remain involved, you should notify TPT. Otherwise TPT will liaise direct with the deceased's family and/or nominated beneficiaries over any forms to be completed and copies of relevant certificates that are required.

This will include:

- Spouse's/civil partner's birth certificate.
- Marriage/civil partnership certificate.
- Child's birth certificate.
- Evidence of continued full-time education.
- Dependant's evidence of financial dependency.

Monthly data and contribution process

This section outlines the monthly task of submitting contributions data in respect of Scheme members.

Every month, employers must submit contributions for each member using TPT's online system.

TPT must receive your contributions submission by the 10th of the month following the deduction of contributions from the members' salaries. This must be completed before sending a contributions payment.

The contributions payment must be received by TPT by the 19th of the month.

You can log into the online contributions system here: www.tpt.org.uk/login

We have a number of supporting documents available which are here: www.tpt.org.uk/login/online-services-supporting-materials. They include:

- Contributions file template
- Contributions file upload checklist
- Contributions file guidance notes

Please note: You are legally obliged to remit contributions deducted from members' pay on time. If you don't, The Pensions Regulator may fine your organisation. TPT will not be responsible for any fines imposed.

Submitting contribution data online using eBusiness ensures that the data is validated and any queries are resolved before the data is loaded to the membership records. This will avoid any potential delays arising when settling members' benefits and will improve the accuracy of data recorded.

Member contributions – important note

If you have chosen age banded member contributions you must ensure internal systems are in place to enable you to change a member's contribution rate on reaching age 30 and again on reaching age 40. Members' contributions increase on 1 April following their 30th or 40th birthday.

Pensionable earnings

Contributions are payable and benefits are calculated on the member's normal gross pay including London weighting (where applicable), shift pay, contractual bonuses, contractual overtime, allowances and such other emoluments as agreed with the SHPS Pensions Committee, but excluding non-contractual overtime, or such other emoluments agreed with the employer. You should include monthly pensionable earnings details on the monthly data submission.

Childcare vouchers: If these are offered to employees, it is your decision whether you want to treat the value as pensionable earnings. However, as the aim of these vouchers is solely to reduce childcare costs, we recommend that payments made to members in the form of childcare vouchers should be treated as pensionable.

Holiday pay

Pension contributions should not be deducted from payment in lieu of notice or holiday pay, where this relates to outstanding holidays when a member leaves employment. Where a member leaves part way through the month, contributions should only be deducted for the part of the month they are employed and not for the whole month.

If contributions are deducted incorrectly you will be obliged to refund them to the member via your payroll system to ensure tax and (if your organisation uses a salary sacrifice arrangement) National Insurance are correctly deducted.

If you have any queries regarding the above, or require any further information, please contact the Administration Team at TPT on **0113 234 5500**.

Basic data changes

It is important that members notify us when their circumstances change, so that we may update our records. Accurate and up-to-date information will reduce delays when benefits become payable.

Change of address

Any change of address should be provided by the employer via the HR Data File if you have signed up to BenPal. Alternatively members can update their own personal details through DB Online: userportal.tpt.org.uk. If a member does not have internet access they can submit their changes in writing. To help us identify and verify the member record the member should also include the following details.

- Full Name;
- Date of Birth;
- National Insurance Number;
- Membership Number; and
- Employer Name.

Change of nominee for benefits on death

Members can provide changes to nominee details via DB Online userportal.tpt.org.uk, or they can download a Nomination Form from our website www.tpt.org.uk or contact us to request one. The form should then be completed and returned to TPT as soon as possible.

Change of name/status

Change of name or status should be provided via eBusiness. Alternatively, members can notify the change via DB online userportal.tpt.org.uk, or can notify TPT in writing.

Additional Voluntary Contributions (AVCs)

Members of the Scheme may pay AVCs to the Defined Contribution benefit structure of SHPS, or to an alternative pension provider of their choice, in order to increase their income in retirement. If AVCs commenced before October 2010 they may be paid to another option offered by TPT. Full details of the options available from TPT, and further information about AVCs, will be provided on request.

If a member pays AVCs to an arrangement administered by TPT, the AVCs should be included in the monthly data submission and must be identified separately from the normal contributions. You should collect the AVCs through the payroll in the same way that normal contributions are collected. You should deduct AVCs from gross pay, in the same way as normal scheme contributions, before calculating tax under the PAYE system.

You, as the employer, are not required to make any extra payment.

Please note: If the member chooses to make payments to an alternative provider, you are not required to deduct or remit these contributions through your payroll. The member must make their own arrangements direct with their chosen provider.

Members will receive full tax relief on contributions to as many different tax-registered pension arrangements as they choose, provided that the total paid in each year does not exceed their annual earnings or the 'Annual Allowance'. Further information on the Annual Allowance is provided in the booklet *A Guide for Members- Defined Benefit for CARE and Final Salary*.

As long as the total increase in benefits in any one year does not exceed the Annual Allowance, members will receive tax relief on contributions made to pension arrangements up to 100% of their earnings. For example, if the member's total contribution to the Scheme is 7%, they will have scope to pay up to a further 93% of their earnings as tax-free AVCs. If their contributions exceed 100% of earnings in any tax year, tax on the excess, at the member's marginal rate, is payable through self-assessment. The Annual Allowance is £40,000.

Any member wishing to pay AVCs to TPT should complete an AVC Application Form. You must then sign the Employer's Declaration before sending the completed form to TPT so that our records can be updated. AVCs should be expressed as a percentage of salary, or as a one off lump sum. If the member wishes to pay a one off lump sum, the amount must be paid via the employer payroll. We cannot accept personal cheques from members.

Further information on *How to Boost Your Pension- Additional Voluntary Contributions (AVCs)* is provided in the booklet *A Guide for Members- Defined Benefit for CARE and Final Salary*.

Employee cost calculator

Calculation of the net cost to the employee

The Government encourages employees to join pension schemes by granting tax relief on their contributions. The net cost to the member is therefore less than the gross contribution.

To calculate the net cost to the employee, you can complete the following:

A. Gross contribution

Contribution Rate % X £ Salary p.a. = £ Gross Contribution p.a.

Please note: Member contribution rates are set by the employer. The rate entered here should be that agreed by your organisation for new members of the Scheme.

B. Tax relief

Contribution Rate (see A)

(£ Employee's highest tax rate = £ p.a.
£ X 20%, 40% or 50%

Please note: Someone who is only just into either the 20%, 40% or 50% tax band will only get tax relief at 20%, 40% or 50% on part of their contributions. Members who do not pay income tax will not benefit from tax relief. Income tax rates may change in the future. Please contact your Payroll Team for up-to-date rates.

C. Net cost

Amount to deduct from employee's pay is:

(£ ^A ÷ 12 = £ per month

But net cost to employee is:

(£ ^A - £ ^B) ÷ 12 = £ ^C per month

Example

A. Gross contribution

Contribution Rate 6% x £15,000
= £900 p.a.

B. Tax relief

Gross Contribution £900 x
20% = £180

C. Net cost

Amount to deduct from employee's
pay is: £900

÷ 12 = £75 per month

But net cost to employee is:

(£900 - £180) ÷

12 = £60 per month

Miscellaneous

Employer's obligations

The employer has a duty under the Trust Deed to advise TPT immediately should the employer go into liquidation, receivership or administration or become bankrupt. If any other event occurs relating to the employer which may be of material significance to the Trustee or their advisers, TPT must be notified. If you are unsure whether to notify us of a particular event you should check with your Scheme Manager at TPT.

Trustee's insurance

Insurance is in place to protect the Trustee against inadvertent regulatory failures for which the Trustee and the SHPS Pensions Committee are responsible. A premium has to be collected from every participating employer periodically and is in the region of £10. You will be advised when the payment is due.

Benefit statements

Benefit statements will be issued annually via DB Online, to active members, showing their accumulated benefits and projected amounts at retirement. Deferred members may request a benefit statement via DB Online, or can contact TPT to request it.

Scheme literature

Copies of the latest documents and forms can be printed direct from the SHPS or TPT websites at www.tpt.org.uk.

Should you require paper copies please telephone us on **0113 234 5500** or email us at enquiries@tpt.org.uk.

In all other circumstances please write to your regular contact at

Social Housing Pension Scheme
TPT
Verity House
6 Canal Wharf
Leeds
LS11 5BQ

The SHPS Team

Operational Team

For queries regarding enrolments (new joiners), salary updates, contribution processing and annual benefit statements contact:

Telephone: **0113 394 2894**

Email: **contributions@tpt.org.uk**

Pensions Administration Teams

For any other queries contact:

Member Process Team

Dedicated helpdesk telephone: **0845 608 5252** (local rate)

Email: **enquiries@tpt.org.uk**

Matthew Doggett- Head of Pensions Administration

matthew.doggett@tpt.org.uk

Client Relations Team

The Client Relations Managers for SHPS at TPT can be contacted on:

Telephone: **0113 394 2754**

Email: **clientrelations@tpt.org.uk**

Verity House, 6 Canal Wharf, Leeds LS11 5BQ **Tel:** 0113 234 5500
Email: enquiries@tpt.org.uk www.tpt.org.uk

SHPS.EAG.DB.1223



Retirement Solutions