

GROUP STAKEHOLDER PENSION SCHEME



The Kellaway Building Supplies Group Pension Scheme is a stakeholder plan with Royal London which meets the requirement for auto- enrolment.

- You will be automatically entered into the scheme after 3 months' service, unless you opt out (further information on opting out is below).
- Kellaway will match your contributions as follows:

You Contribute	Kellaway Contributes
4.0% of salary and above	4.0% of salary

So based on a basic salary of £20,000 a year and a standard 4% employee contribution you could be making a monthly contribution of £133.33.

This is made up as follows:

Your contribution (4%): £53.33

Your employers contribution (4%): £66.67

Tax relief: £13.33

This means you'll be making a £1,600 contribution to your pension each year!

- The scheme is managed on behalf of Kellaway by Lampiers.
- When you have completed 10 years or more continuous service you will receive an extra 1% employer pension contribution for each 10 years of service in recognition of your loyalty.
- If you decide that you do not want to join the scheme you must opt out. You should use Royal London's online service system to do so. It is the quickest and easiest way of opting out.
- Before making your decision you should know that:
 - By opting out, you'll miss out on regular contributions from the company and the HMRC.
 - If you change your mind, you may be able to opt back in.. We must let you opt in once in any 12 month period.
 - If you opt out, you will automatically be re-enrolled every three years.
 - If you have another job, opting out through our online service, only allows you to cancel your plan with us.