PENSIONS AUTO-ENROLMENT

HOW DO YOU OPT OUT

A change in the law that affects everyone working in the NHS

The Pensions Act 2008 allows eligible workers who have been auto-enrolled to opt out of a pension scheme if they wish. However, the Pensions Act 2008 prohibits the Trust from distributing opt out forms. For how to obtain a form please see the relevant Pension Scheme below.

You cannot sign and date an opt out form until you have been auto enrolled, for example if you are auto enrolled on 1 June, you cannot opt out until 2 June. Forms dated prior to 2 June, who will be deemed to be pre auto enrolment and count only up to and including 31 May 2013 for initial auto enrolment. You will then need to complete and resubmit a new form if you wish to continue to opt out once you have been auto enrolled on 1 June 2013.

NHS PENSION SCHEME

The legislation limits the time frame in which you can opt out of a scheme and be treated as never having been a member of that scheme and receive a refund of any pension contribution deducted.

If your completed opt-out form is received within one calendar month of being auto-enrolled (between 1 June 2013 and 30 June 2013 for initial auto-enrolment), you will be removed from the NHS Pensions Scheme. Any payments you have already made will be refunded, and you will not have become an active member of the scheme on this occasion.

If you have fixed or enhanced protection in place, due to the lifetime allowance, please ensure that you are aware of the tax implications of opting back into the pension scheme. More information can be found on the website at:

http://www.nhsbsa.nhs.uk/3126.aspx

If you want to stop making payments on or after one calendar month after being auto-enrolled you can do so. The payments you have already made may not be refunded, but will be paid out on retirement. More information about leaving the Scheme and refund of contributions can be found on the website at:

http://www.nhsbsa.nhs.uk/Pensions.

http://www.nhsbsa.nhs.uk/Pensions/Documents/Pensions/SD502_%28V8%29_-_03.2013.pdf
Alternatively, you can telephone the NHS Pensions Agency member helpline on 0300 3301 346 or 0191 279 0571.

If you opt out or stop making payments you may be able to re-join the NHS Pension Scheme. If you wish to do this write to SBS Payroll department asking them to re-enrol you into the Scheme.

IMPORTANT - If you opt out or stop making payments you will be automatically enrolled back into the NHS Pension Scheme at a later date (usually every three years) under current legislation. This is because your circumstances may have changed and it may be the right time for you to start saving.

NATIONAL EMPLOYMENT SAVINGS TRUST (NEST) PENSION SCHEME

The legislation limits the time frame in which you can opt out of a scheme and be treated as never having been a member of that scheme and receive a refund of any pension contribution deducted.

To opt out, please see instructions in your opt in pack that will be sent to you direct from NEST when you have been enrolled.

If you decide you do not want to be a member of NEST you can opt out during the opt-out period. This is normally a one-month period that starts after the Trust enrols you. You can find this date in the letter that comes with the pack. If your completed opt-out form is received within the opt-out period, you will be removed from the scheme. Any payments you have already made will be refunded, and you will not have become an active member of the scheme on this occasion.

After the opt-out period has passed, you can still choose to stop making contributions but you will not get a refund of any contributions you have already made. Your contributions will stay in your NEST retirement pot until you reach the age where you can take your money out.

If you opt out or stop making payments you can re-join NEST. To do so, contact SBS Payroll department.

IMPORTANT - Anyone who opts out or stops making payments will be automatically enrolled back into a pension scheme at a later date (usually every three years). This is because your circumstances may have changed and it may be the right time for you to start saving. We will contact you when this happens, and you can opt out if it is still not right for you.