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For example, documents that contain sensitive personal information; this includes client medical / health information, new product plans and audit findings.

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# A presentation to employees of Royal Hospital for Neuro-Disability

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We're on a  
**mission**  
to get people  
**talking**  
about  
**pensions.**

Too  
**complicated!**

**DON'T** use  
that word in  
this house!

# Important information

- Please note that the following presentation should not be regarded as giving any form of financial or investment advice. You should not make your decision on the basis of this presentation alone. If you require advice, you should contact your financial adviser.
- MoneyHelper has some guidance on finding an adviser: [moneyhelper.org.uk/choosing-a-financial-adviser](https://moneyhelper.org.uk/choosing-a-financial-adviser). A financial adviser may charge for their services.
- This presentation is based on our interpretation of present law and HM Revenue & Customs practice for the tax year 2025/2026. The tax benefits may change at any time and their value depends on your personal circumstances.
- The value of an investment can fall as well as rise and is not guaranteed. You may get back less than the amount invested.



# How can we help you now?

1. How does it work?
2. Introducing salary sacrifice
3. Your choices
4. Getting online with MyWorkplace

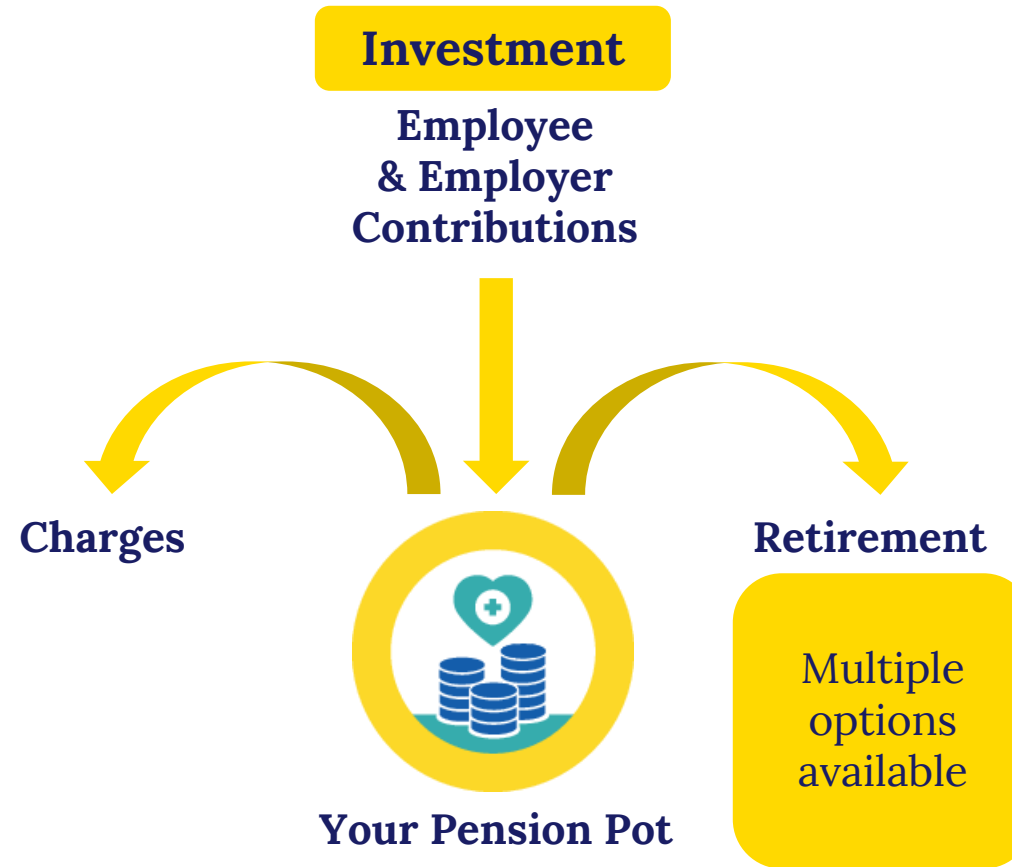


# A great way to save could be through your company pension scheme

- **A tax-efficient** way to save.
- **Your employer** pays in too.
- The scheme is run by a Trustee Board who has been appointed by **Aviva**.
- **They're your pension savings.** If you leave your employer, you can take them with you.
- It's **flexible**
  - Choose how much you contribute.
  - Decide where you invest – in the default investment solution or other fund(s).
  - You can access your savings from the 'minimum pension age' set by the government. This is currently 55 but is rising to 57 from 6 April 2028. You may be able to access it earlier such as when you have a protected pension age or can't work due to ill health or incapacity.



# Pensions in a nutshell



The value of an investment can fall as well as rise and it is not guaranteed.  
You may get back less than has been invested.



# Royal Hospital for Neuro-Disability contributions table

## Tier 1 scheme

Employee	Hospital	Total contribution
4% or more	4%	8% or more

Contributions based on pensionable salary, which is defined as earnings between £6,240 and £50,270, tax year 2025/2026.

## Tier 2 scheme

Age band	Employee	Hospital	Total contribution
18 to 35	4% or more	4%	8% or more
36 to 50	4% or more	7%	11% or more
51 to 65	4% or more	10%	14% or more

Contributions based on basic salary.

Doubt if I could make a difference now

# Your employer offers salary sacrifice

## What's that?

Salary sacrifice is when you exchange part of your salary in return for a benefit from your employer.

A pink, cloud-like graphic with a soft, irregular border. Inside the cloud, the text "Too complicated!" is written in a bold, dark blue font. The word "Too" is on the top line, and "complicated!" is on the bottom line.

**Too  
complicated!**



# Take Nihal who earns £25k per year

Each month Nihal sacrifices **£83.33 (4% of salary)** into a pension. By sacrificing their salary this way, the real cost to Nihal is **£60**. However, more than that goes in, **£166.67**.

## HOW?

Nihal's **£83.33** contribution has a real cost of **£60.00**, as there is a **£23.33** tax saving and National Insurance saving.

Nihal's employer pays an additional **£83.33 (4% of Nihal's salary)** into the plan, taking the overall contribution to **£166.67**.

Tax benefits are subject to change and their value depends on your individual circumstances.

Total Contribution  
**£166.67**

Employer  
Contribution **£83.33**

Tax and NI Saving  
**£23.33**

Employee  
Contribution  
**£60.00**

# Salary Sacrificing £100

Salary Sacrificing £100



OR

The real cost of you sacrificing £100 to add to your pension, based on your usual tax rate

Basic rate



Higher rate



Additional rate



Grey section  
represents the  
amount of tax  
and national  
insurance you  
would have had  
to pay

Blue section  
represents what  
you would've had  
in take home pay

Tax benefits are subject to change and their value depends on your individual circumstances

# Important Information about salary sacrifice

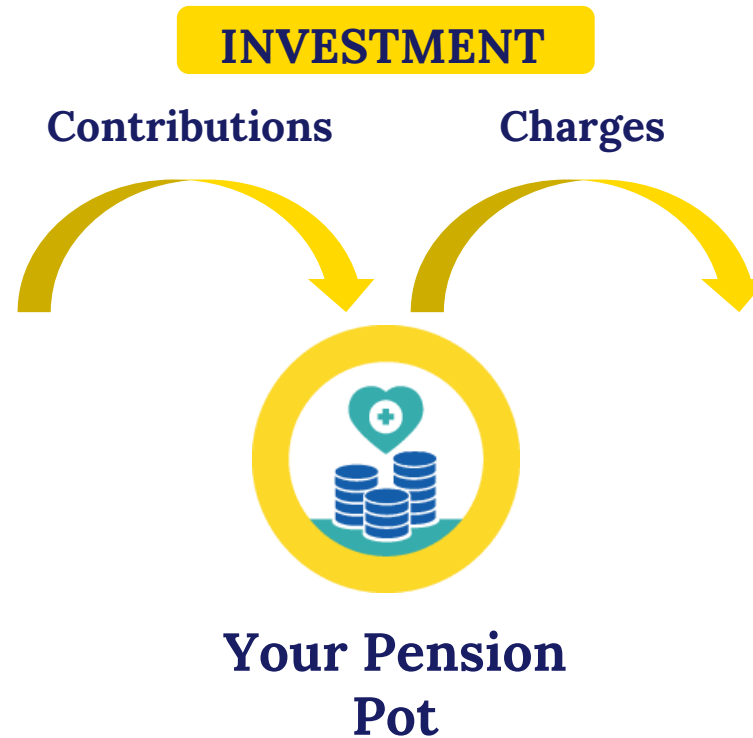
- Salary sacrifice is a part of your contract of employment and an arrangement between you and your employer. Contact your employer for more information about salary sacrifice.
- You can make changes to your contribution levels anytime by contacting payroll.
- Your employer will continue to use your notional salary (this is your basic salary before any adjustments for salary sacrifice) when calculating all other salary-related benefits (e.g. salary increase, overtime, bonus payments, life assurance).
- Salary sacrifice may not be suitable for everyone. It may impact how much you are able to borrow, the size of any income protection payments and access to certain state benefits.
- Salary sacrifice arrangements must not reduce your pay below the national minimum wage.

# Your choices



I just don't  
**understand**  
them

# The money you save in your pension is invested to help it grow



The value of investments can fall as well as rise and is not guaranteed – this means that you could get back less than has been invested.

# There are four main investment types



# Hands-off

- If you haven't made a choice your money will be invested in the default investment solution which is called My Future Lifetime Investment Programme.
- The default automatically manages your investments in the run-up to retirement and has been designed for the majority of members, however this may not suit your personal circumstances and retirement aims. There's no guarantee that it'll be beneficial to your pension fund.
- For more information on the default and the other fund options available please refer to your scheme booklet.
- The value of investments can fall as well as rise and is not guaranteed - this means that you could get back less than has been invested.





# Hands-off - My Future Investment Programme

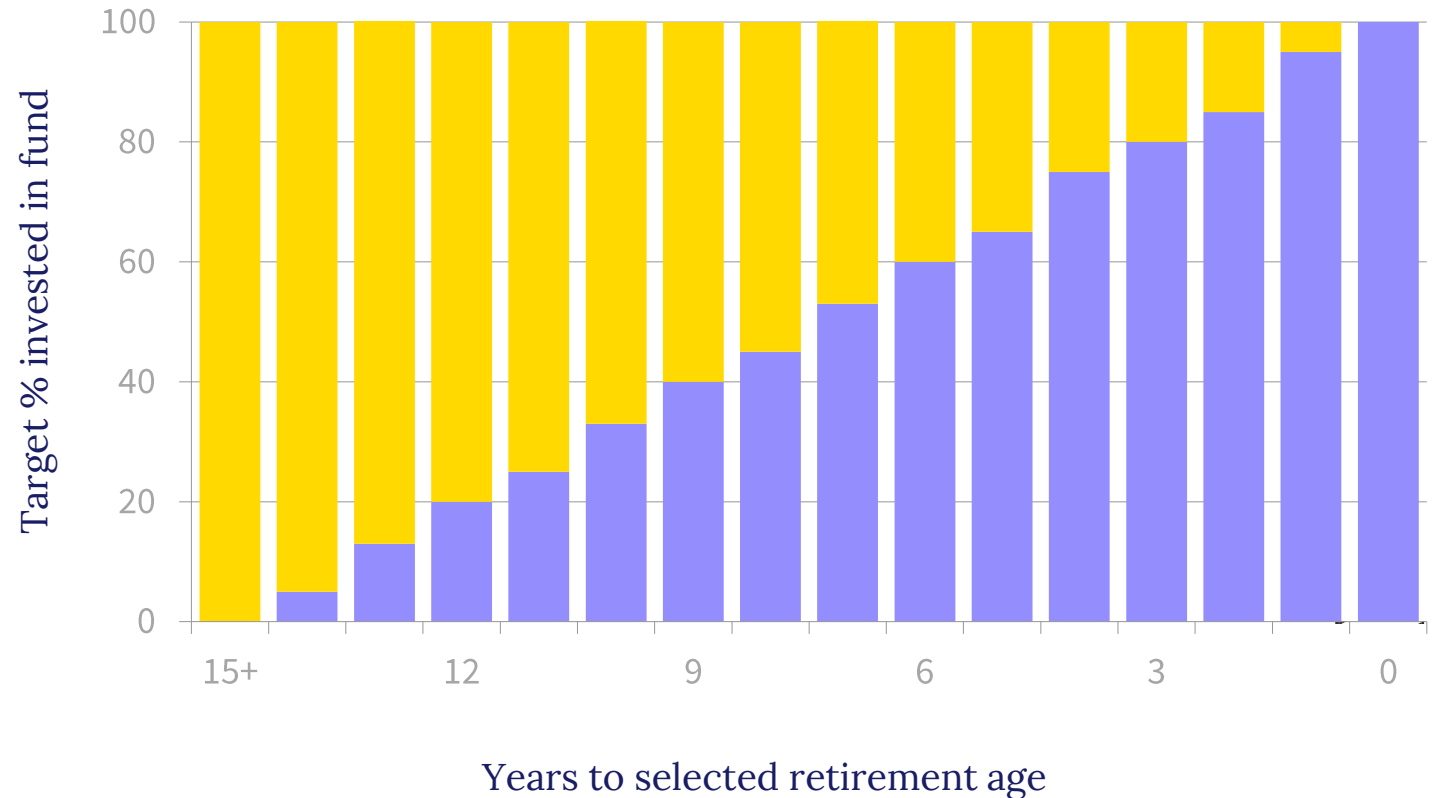
- Aviva Pension MyM My Future Growth Fund
- Aviva Pension MyM My Future Consolidation Fund

## The universal option.

This programme is designed for members who have not yet decided how they want to take their retirement savings.

The fund names are not an indicator of future performance or investment return and should not be used as a basis for your decision to invest.

This programme is the pre-2025 version.



# Charges explained

## What is the charge?

A charge of **0.28%** a year is deducted from your pension if you are invested in the default investment solution. If you choose your own funds, please make sure you're aware of the charges associated with them. Charges in the full fund range start from **0.24%** a year.

## Why is there a charge?

Charges cover costs such as setting up the plan, fund management and ongoing administration.

## Need more information?

- For full information about charges, please refer to the literature provided by the scheme trustees.

Value of  
your  
pension pot

£10k

£100k

Charge  
taken from  
your  
pension pot  
each year

£28

£280

# MyWorkplace



It's not a  
'today'  
problem

# MyWorkplace

- MyWorkplace, the simple way to view and manage your pension, whether you're at home or on the go.
- Log in with fingerprint or face recognition.
- Paperless, effortless and controlled by you.
- Simple way to edit personal details – keep contact details like your home address and personal email up-to-date.

Terms & conditions apply and are available within MyWorkplace.

Scan me to download the MyWorkplace App  
(Mobile data charges may apply)

Apple

Android



# Retirement Preparation Review

- For those over 50 thinking seriously about retirement, looking to understand if you're on track for the retirement you want and how to maximise pension savings.
  - What options do I have to achieve the retirement I desire?
  - How can I work out when I will be able to retire?
  - What are my options when it comes to combining my pensions?
  - What options do I have with my final salary pension?
  - Am I in the best fund choice for my goals?

**You can book a free 20-minute Retirement Preparation Review with Aviva for the over 50s by scanning the code or by visiting:**

**[www.aviva.co.uk/rpr](http://www.aviva.co.uk/rpr)**



**Or call: 0800 015 9249**

# Frequently asked questions

**What happens if  
you leave your  
employer?**

**What happens  
when you die?**

**Can you transfer  
money in?**

# What happens if you leave your employer?

- Your employer contributions will stop.
- When you leave your employer, you'll be sent a leaver's pack explaining your options.

## OPTIONS

- You have to stop making contributions to your plan, but your money will remain invested.
- If you keep your money invested, charges will continue to be taken. You may not have access to the whole of the previous fund range.
- You can transfer into another registered pension scheme.
- Take your benefits if over the minimum pension age or if in ill-health subject to conditions.



# Pension death benefits before you retire

## Full value of your pension pot



### Your Pension Pot

- Normally free from inheritance tax\* and can be paid as a **lump sum payment** or used to **provide an income**.
- The person receiving the benefits (the 'beneficiary') will usually be able to choose between the forms of benefit made available by the scheme.
- You can nominate **a number** of different beneficiaries, who you would like to be considered.
- You can regularly update your beneficiaries through your expression of wish, and you can change this at anytime.

\*From 6 April 2027 most unused pension funds and death benefits will be included within the value of a person's estate for Inheritance Tax purposes.

Visit MyWorkplace

# Bringing pensions together

- If you have several pension plans, transferring some or all of them into one pot could make good financial sense.
- You'll need to weigh up the pros and cons of transferring your plan, for example:

## PROS

- Easier to manage a pension if it's in one place.
- Potentially lower management charges.
- More ways to take your pension savings from the minimum pension age.

# Bringing pensions together

## CONS

- Loss of any guarantees or benefits.
- Older schemes may allow you to take more than 25% tax-free or retire earlier than the minimum pension age.
- Potential penalties for transferring out of an old scheme.
- Difference in fund charges and fund choice.
- No guarantee you'll be better off.

The decision is ultimately yours. If you need advice to see if a pension transfer is right for you, speak to your financial adviser. With some pension transfers, getting advice is compulsory and that advice will need to be paid for.

MoneyHelper has some guidance on finding an adviser: [moneyhelper.org.uk/choosing-a-financial-adviser](https://moneyhelper.org.uk/choosing-a-financial-adviser).

# Find and Combine

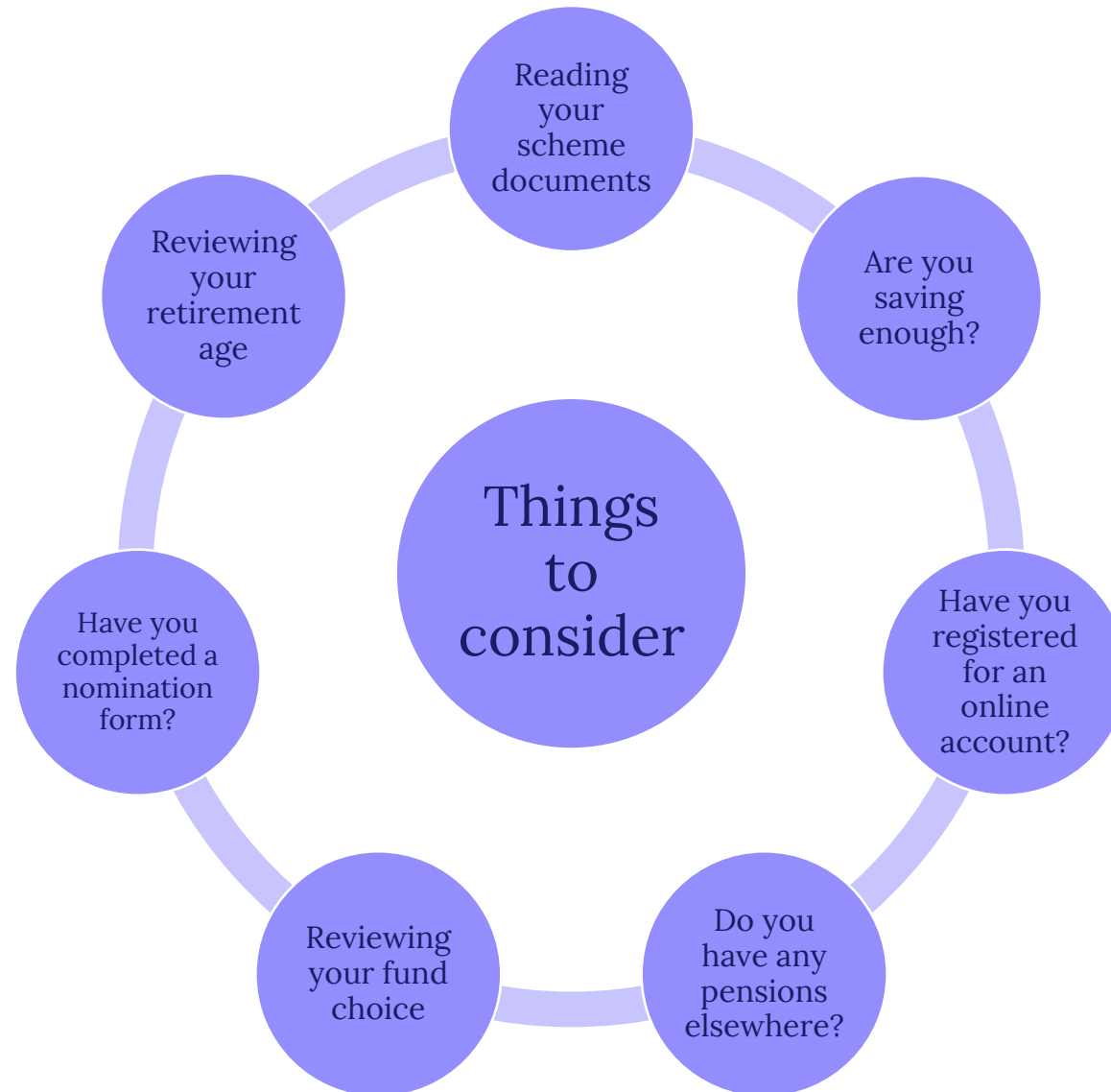
Aviva's Find and Combine service tracks down pension money that belongs to you. It is a way of finding and understanding your old pensions:

- With a few bits of information about your employment history, we can trace and contact your previous pension providers.
- You'll get a detailed overview of any pensions we find. Helping you understand your old pensions so you can make an informed decision on what to do next.
- It's free with no obligation.
- You can access Find and Combine in MyWorkplace or [www.aviva.co.uk/retirement/pensions/pension-tracing/](https://www.aviva.co.uk/retirement/pensions/pension-tracing/).

**Aviva Find and  
Combine**



# Next steps



# Thank you for listening

## Any questions?

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