



The Midcounties Co-operative automatic enrolment pension scheme

Application to pay additional voluntary contributions to NEST.

1. Colleagues must be members of NEST. If you opt out of NEST, you will not be able to continue to pay voluntary contributions.
2. These are voluntary contributions; the Society will not increase their contribution.
3. You can start/change or stop your voluntary contributions once a year.
4. Contributions can only be in whole percentages (e.g. 2% is fine but not 2.5%) and not a fixed amount.
5. **Contributions are calculated on qualifying earnings only.** For the tax year 2023/24 qualifying earnings are earnings over the lower earnings limit of £6,240.
6. Legislation requires any voluntary contributions to be treated the same as ordinary contributions. This means if you change your mind you can stop paying your voluntary contributions, but NEST can't refund them to you. NEST is a long-term commitment to saving for retirement not a short-term savings plan.
7. Your voluntary contributions will be taken under the salary exchange scheme if you meet the necessary criteria. However, if you receive any statutory payment (e.g. statutory sick pay) then the contribution will be deducted from your net pay.
8. Voluntary contributions can qualify for tax relief.

I confirm that I wish to pay additional voluntary contributions to my NEST pension account and that I have read the above guidelines about paying additional voluntary contributions.

I wish to pay an additional contribution of _____% (this must be a whole percentage)
This will be in addition to the 5% I am currently contributing.

The increase will be taken from the next suitable pay date.

Signed: _____ Date: _____

Print name (in full please): _____

Payroll number: _____

Please return once completed to:

**Pensions
Co-operative House
Warwick Technology Park
Warwick CV34 6DA.**

Or by Email to helen.flint-hill@midcounties.coop

