

Explore the Scheme's website

It is easy to use and has lots of helpful information for employees including:

- Details of the benefits available.
- Forms and literature available to download.
- Online pension calculator.
- Key contact details.

www.shaps.org.uk



Reasons to Join



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Scottish Housing Associations'
Pension Scheme

What is the Scottish Housing Associations' Pension Scheme?

The Scottish Housing Associations' Pension Scheme (the Scheme) has been designed to provide security for you during your retirement and for your dependants in the event of your death. The Scheme's 'A Guide for Members' booklet provides further information.

Five reasons to join the Scheme

- Your employer pays at least as much as you do.
- It costs less than you think.
- You can start planning for your retirement.
- You can take a lump sum when you retire.
- You will provide security for your family.



Benefits of the Scheme:

- **Your employer pays at least as much as you do** - Your employer is responsible for making contributions to the Scheme whilst you are also contributing. Employers currently pay half the overall contribution due and in some cases choose to pay more than half.
- **It costs less than you think** – Paying money into a pension scheme reduces the amount of tax you pay. Additionally, you pay lower National Insurance Contributions because the Scheme is contracted-out of the additional State Pension (known as the State Second Pension). Please note this does not apply to the CARE 120ths benefit option, where you pay full rate National Insurance Contributions and build up rights to the State Second Pension.
- **You can start planning for your retirement** – You can estimate what you'll get before you retire. The calculation of your benefits depends on which benefit option you are a member of. Full details are provided in the 'A Guide for Members' booklet.
- **You can take a lump sum when you retire** – You can choose to receive a lump sum payment (which is paid tax-free) and a smaller pension when you retire.
- **You will provide security for your family** – Death benefits are provided to your partner and up to four dependent children; these benefits may include a lump sum payment depending on your membership status at the time of your death.

Examples of actual cost:

Please note these figures are provided as an illustration to demonstrate the effect of tax relief and National Insurance savings.

CARE 60ths – If your contribution rate is 8.5% and your earnings are £25,000; your gross contribution will be £177.08 a month. After tax relief and National Insurance savings, the net deduction from your salary is £115.41.

CARE 120ths – If your contribution rate is 4.7% and your earnings are £25,000; your gross contribution will be £97.92 a month. After tax relief, the net deduction from your salary is £78.34.

Visit the Scheme's website to calculate the actual cost to you, based on your current salary
www.shaps.org.uk > Pension Calculator



Should you require further information about the Scheme, please contact The Pensions Trust on 0113 394 2735 or email enquiries@thepensionstrust.org.uk