

CARE Pension Scheme Defined Contribution (DC) Section - Cost Allocation Structure

The following cost allocation structure for the DC section of the CARE Pension Scheme was ratified by the Trustee Board of The Pensions Trust in April 2010.

Member charges

A charge of 0.5% of the value of each member's fund will be deducted each year.

Employer charges

A cost of £50 per annum per member (active and deferred) will be allocated to each employer for their members in the DC section.

This will be recovered monthly by the Scheme through the monthly contribution collection process (and translates to a rounded figure of £4 per member per month).

Group life assurance cover

Group life assurance costs (0.4% of a member's salary) will be deducted from the employer contribution each month.

1 June 2010