

# Application to pay Additional Voluntary Contributions (AVCs)

## Defined Contribution (DC) Structure

PLEASE COMPLETE ALL RELEVANT SECTIONS AND PASS BACK TO YOUR EMPLOYER TO SIGN THE DECLARATION. THIS FORM IS FOR COMPLETION BY MEMBERS WHO ARE **NOT** ALREADY MEMBERS OF THE DEFINED CONTRIBUTION (DC) STRUCTURE OF THE SOCIAL HOUSING PENSION SCHEME (SHPS). IF YOU ARE ALREADY A MEMBER OF THE DC STRUCTURE AND WISH TO PAY AVCs, PLEASE COMPLETE THE 'CHANGE IN CONTRIBUTION RATE FORM', WHICH CAN BE DOWNLOADED FROM THE SHPS DC WEBSITE, WWW.SHPSDC.ORG.UK

### 1. Your details

Surname: \_\_\_\_\_ Forename(s): \_\_\_\_\_

Membership Number (if known):

National Insurance Number:           Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_

### 2. AVC investment fund options

Your AVCs will be invested in the DC structure of SHPS.

#### Tax Relief

Tax charges on your AVCs will only apply if:

- your total pension contributions, i.e. your contributions to your main scheme plus any AVCs, exceed 100% of your earnings; or
- your overall pension benefits increase by more than the Annual Allowance – this will only affect you if you have an extremely large increase in your pension benefits in the course of a year.

### 3. Investment choice (only complete this section if you are joining the DC structure.)

I would like to pay \_\_\_\_\_ % of my salary as AVCs.

**OR**

I authorise my employer to deduct a lump sum of £ \_\_\_\_\_ to be deducted from my salary in the month of: \_\_\_\_\_

If you have selected the lump sum option, any further AVC payments will be paid into the fund selected on this form unless we receive a new written instruction from you.

#### Selected Retirement Date (SRD)

Please indicate your intended retirement age which may be any age between 55 and 77: \_\_\_\_\_

# Social Housing Pension Scheme

**Now, please choose EITHER A) Lifestyle Investment Option OR B) provide your own Investment Option (Selfstyle):**

If no option is selected the Lifestyle Investment Option will apply.

## A) Lifestyle Investment Option

Lifestyling provides automatic switching from funds with more risk, such as equities, to funds with less risk, such as bonds and cash, over the five year period up to your retirement.

If you are more than five years from your SRD and have selected the Lifestyle Investment Option your contributions will be invested in the Managed Fund. From five years before your SRD your existing fund and any new contributions will be automatically switched, in defined portions, into the Pre-Retirement Fund.

**I wish the Lifestyle Investment Option to apply to my AVC fund (please tick here)**

## OR B) Selfstyle Investment Option

**I wish the Selfstyle Investment Option to apply to my AVC fund and have indicated my selected investment funds below (please tick here)**

Managed Fund	<input type="checkbox"/>	_____%	Index-Linked Gilts Fund	<input type="checkbox"/>	_____%
Pre-Retirement Fund	<input type="checkbox"/>	_____%	Bond Fund	<input type="checkbox"/>	_____%
Socially Responsible Investment Fund	<input type="checkbox"/>	_____%	Property Fund	<input type="checkbox"/>	_____%
Global Equity Fund	<input type="checkbox"/>	_____%	Cash Fund	<input type="checkbox"/>	_____%

Your choices must add up to 100%.

Note: The return for each investment fund is directly related to the performance of the asset classes in which it is invested. The value of assets can go down as well as up. Past performance is not a guarantee of future performance.

### EMPLOYEE'S DECLARATION

I authorise my employer to deduct the above rate of AVCs from my salary with effect from \_\_\_/\_\_\_/\_\_\_.

*For employees joining the DC structure:* I understand the value of my fund is subject to market conditions and may go up or down depending on my investment choice and fund performance. I confirm that I have read the SHPS information provided and understand the risks associated with my chosen investment option(s).

I authorise my employer to deduct pension contributions from my salary (if appropriate) in accordance with the Trust Deed and Rules and Scheme Document.

I confirm that these are my wishes at the date below and that if my circumstances change I will advise The Pensions Trust of this.

**Signed:** \_\_\_\_\_ **Date:** \_\_\_/\_\_\_/\_\_\_

**Full Name:** \_\_\_\_\_

# Social Housing Pension Scheme

## EMPLOYER'S DECLARATION

**To be completed by the employer.**

I confirm that the member is either a member of SHPS or currently applying to become a member of SHPS under this employment.

I confirm that the agreed level of AVCs will be deducted from the member's salary and sent to you with the member's normal contributions.

**Signed:** \_\_\_\_\_ **Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_

**Full Name:** \_\_\_\_\_

**Position:** \_\_\_\_\_

**Email:** \_\_\_\_\_

**Name of Organisation:** \_\_\_\_\_

**Employer Reference Number:** E



Administered by  
The Pensions Trust