

# Pensions

## automatic enrolment

The Government introduced rules for all employers that mean we have to automatically put some of your pay into a pension if you meet these conditions:

- You're over age 22,
- You're under State Pension age, and
- You earn £768 or over in a pay period.

This starts from the beginning of the pay period after you complete nine weeks' employment with us, or nine weeks after you reach age 22, if this is later.



### What does this mean for you?

If you meet these conditions, you will automatically start paying into a pension called the Sainsbury's Retirement Savings Plan (grades up to and including C5/5S) or Sainsbury's SIPP (grades C6/6S and above) and pay 'Start Up' contributions.

## What are Start Up contributions?

From April 2019 Start Up contributions are 4% of your pensionable pay between £480 – £3,867 each pay period. Your contributions will go into your own pension pot with Legal & General who will run the pension. Sainsbury's will pay 4% into your pension pot.

As soon as you meet all the conditions, you'll start paying into a pension. We can't stop this from happening – even if you tell us that you don't want to start paying into a pension. Don't worry – you can choose to stop paying into your pension immediately and receive a refund. This is called '**opting out**' – but Government rules only allow you to do this after your first payment has been taken and you need to do it within 30 days.

You don't have to wait until automatic enrolment to join a pension.  
You can join via [MyHR](#).

## How do you opt out?

If you don't want to be in the pension, you can opt out in the first month by following the instructions on the joining letter that you will receive from Legal & General.

The quickest way to receive a refund is by applying online through Legal & General's website. The web address and instructions on how to do this will be included in your letter.

If you have any questions about this, you can call Legal & General on 0345 302 0323, quoting your National Insurance number.

You can **leave** the pension after the opt out period at any time, via [MyHR](#) or call Ask HR on 08000 15 30 30 for assistance.



## How much does it cost to be in the pension?

You can see how much it costs you by using our online calculator [here](#).

## Can you pay more?

You can choose to pay more into your pension at any time by contacting Ask HR on 08000 15 30 30, quoting your Employee Number. When you choose to pay more, these are called **'Step Up'** contributions. You pay 4%, 5%, 6%, 7%, 7.5% or more of your Step Up pensionable pay and we'll pay in the same amount up to a maximum of 7.5% in the Sainsbury's Retirement Savings Plan; or if you pay 5% or more of your Step Up pensionable pay into your Sainsbury's SIPP, we'll pay 12.5%

If you do choose to pay Step Up contributions, you'll be eligible for life cover of six times your annual contractual basic pay (subject to conditions or restrictions imposed by the insurance company providing the benefit cover).

## Who can you ask if you have a question?

If you have any questions, you can contact Legal & General on 0345 302 0323, quoting your National Insurance number.

