

## AVC Contribution Change Form

### Personal details (please complete in BLOCK CAPITALS)

Full name	<input type="text"/>	NI Number	<input type="text"/>
Phone/Email	<input type="text"/>	Date of Birth	<input type="text"/>

You are able to increase or decrease the amount of AVCs you pay at any time (on one month's notice).

### Increasing your contributions

I would like to increase my contributions from £  to £  per month (multiples of £5)

With effect from

01/  /20

### Decreasing/stopping your contributions

I would like to decrease my contributions from £  to £  per month (multiples of £5)

With effect from

01/  /20

### Declaration

If I have previously opted into Smart, I agree to sacrifice the amount of my pensionable salary indicated above. If I have previously opted out of Smart, I agree to pay the amount of my pensionable salary indicated above via salary deduction. I authorise my Employer to adjust my earnings or deduct contributions and the Trustees to invest the contributions in accordance with my investment instructions.

Signature

Date

Please return this form to:  
Leonardo Helicopters Pension Scheme, XPS Administration, Queen's Quay, 33-35 Queen Square, Bristol, BS1 4LU.  
Alternatively email a scanned copy to [LHPS@xpsgroup.com](mailto:LHPS@xpsgroup.com)

Scheme hotline: 0117 440 2493

## Notes

**Smart** Your contributions will automatically be paid through smart salary sacrifice if your core contributions are paid in this way. However, if, by paying AVCs through smart, your salary falls below the national living wage, our payroll administrator will automatically take your AVCs out of smart. Further information is provided in the Smart Guide on the Scheme website.

**Implementation of change** XPS must receive this form before the payroll cut off date in order for your instructions to be actioned in that month's payroll. Forms received by 5<sup>th</sup> of the month will usually be actioned in that month's payroll. Forms received after this date may not be actioned until the following payroll.

**Financial Advice** You should consider taking independent financial advice before paying AVCs.

**Scheme Limits** The maximum amount you can pay into the Scheme in a tax year is 100% of your UK taxable earnings.

The Scheme allows members to take their tax free cash from their AVC fund, up to a limit of £50,000 (or 25% of the total value of your pension (if lower)). Further information about how these limits apply is set out in the AVC Guide, which can be downloaded from the Scheme website.

**Government Limits** The Government has limited the amount of pension saving that you can make in a tax efficient manner in each tax year (called the Annual Allowance). The standard Annual Allowance for the 2021/22 tax year is £40,000 (however some individuals will have a lower Annual Allowance). If you exceed the Annual Allowance, you may need to pay tax.

The amount of saving you make in each year is calculated as:

The increase in value of your Career  
Salary benefits during the year  
x16

PLUS

The amount of contributions you pay to  
AVCs (and any other defined contribution  
arrangement)

We would recommend that you read the Annual Allowance factsheet on our website - [www.lhpensions.co.uk](http://www.lhpensions.co.uk) and read the guidance on the Government website ([www.gov.uk/tax-on-your-private-pension/annual-allowance](http://www.gov.uk/tax-on-your-private-pension/annual-allowance)).

**Investment fund** Your AVC contribution above will be invested in line with your previous AVC investment instruction. If you have not previously indicated a choice of fund(s), your AVCs will be invested in the Lifestyle Strategy with a Target Retirement Age of 65. If you wish to change how your AVCs are invested, please also complete an investment switch form or visit [www.MyPension.com/LHPS](http://www.MyPension.com/LHPS) and make an online investment switch.