

## SMART Pension

### Auto-Enrolment

Auto-enrolment is government legislation on workplace pensions, designed to help people save for later life.



Most people are automatically enrolled into a workplace pension after being employed by your employer for 3 months. In order to be enrolled, you must:

- be aged between 22 years old and under State Pension age
- earn more than £10,000 a year (for the current tax year)
- work in the UK

Don't worry if you don't meet these criteria. Your employer won't automatically enrol you, but you may still join SMART Pension. You should talk to your employer if you wish to join.

If you're auto enrolled, you can choose to opt out, however your employer is obliged to enrol you back into a pension every 3 years. You can opt out again if you still don't think it's for you.

### Benefits of paying into your pension pot

The money you put into your pension pot is topped up by your employer and the government – it includes extra 'free' money and is a great way to add to your retirement savings! If you stop your contributions, your employer may also stop paying in too.

Here are some benefits of a workplace pension:

- Your workplace pension gives you your own pension that belongs to you – even if you leave your job in the future, it's yours to keep.
- If you are a taxpayer, you'll benefit from tax relief when you make contributions.
- If you are automatically enrolled, your employer will also make contributions.



SMART Pension will send you all the details you need to keep track of your pension when you are auto enrolled.

If you need further information or have any specific questions, please contact Sara Lucioni: [payroll@lkassociates.co.uk](mailto:payroll@lkassociates.co.uk).