



The
University
Of
Sheffield.

Salary
Sacrifice
For
Pensions.



Salary Sacrifice for pensions – Opt-out Form (Lifestyle Event/1 April)

Personal details

Please complete the following boxes in capitals

Title	Forenames	Surname

Personnel Number *	Department	Telephone Number **

* Your personnel number is shown on myJob and on your payslip as 'Employee Number'.

** A number we can contact you on to confirm receipt of this form

Under Salary Sacrifice for pensions, the University pays an amount equivalent to the employee pension contribution (for USS members this includes 'the match' contributions and any Additional Voluntary Contributions) directly into the pension scheme in addition to the normal employer pension contribution. At the same time, the employee no longer pays an employee pension contribution and the employee's annual salary is reduced by an amount equal to the employee pension contribution.

You are able to opt out of Salary Sacrifice

1. As a new joiner to the pension scheme
2. As a current member at the annual opportunity (**1 April**). This can be for any reason. In order to opt out on 1 April in any year, your form must be received by 31 March of that year.
3. If you experience one of the defined **Lifestyle Events** (see list below), at any point of the year. In order to opt out on the basis of a Lifestyle Event, you must notify the University within 3 months of the event. The opt-out will take effect in the month **following** the receipt of this form.

Please select **one** of the following three options:

I confirm that I am joining the pension scheme but do not wish to participate in Salary Sacrifice for pensions.

In accordance with HM Revenue and Customs requirements, I wish to opt out of Salary Sacrifice for pensions at the next annual opportunity.

In accordance with HM Revenue and Customs requirements, I confirm that I have undergone one of the below Lifestyle Events and therefore wish to opt out of Salary Sacrifice for pensions with immediate effect.

Continues overleaf

List of Lifestyle Events:

- Notification/commencement of maternity/adoption leave
- Birth/adoption of a child
- Return from maternity/adoption leave
- Start of marriage/civil partnership
- End of marriage/civil partnership/long term relationship
- Material change in own/partner/dependant's circumstances
- Commencement of a period of long term absence or secondment
- Return from a period of long term absence or secondment
- Significant change in working hours, job or contractual terms of employment
- Joining/leaving the pension scheme
- Reaching state retirement age
- Reaching 3 months' pensionable service
- Reaching 2 years' pensionable service.

I confirm that I do not want to participate in Salary Sacrifice for pensions and acknowledge that I will not benefit from any National Insurance contributions savings.

I will make employee contributions at the appropriate level into the pension scheme. For members of the Universities Superannuation Scheme this is 8.0% of pensionable salary plus any 'match' or additional voluntary contributions; for members of the University of Sheffield Pension Scheme this is between 2% and 10% of pensionable salary, depending upon the level of contributions you have chosen.

I understand that through opting out of Salary Sacrifice for pensions at this time, I will not be able to participate in Salary Sacrifice for pensions until the next Salary Sacrifice for pensions renewal date (1 April next) or until I experience a Lifestyle Event (see above) if earlier.

Please return this form to the address below.

The University will confirm receipt of this form and will arrange for your salary not to be reduced for Salary Sacrifice for pensions. Please keep a copy of this form for your records.

Signed Date

Please return this form to:

Pensions Team
Department of Finance
University of Sheffield
The Arts Tower
Western Bank
Sheffield
S10 2TN