



# New Member Option Form

## Fill this form in to join DC Core or DC Start

- You can read more about how your pension savings build up in DC Core and DC Start at [nestlepensions.co.uk](https://nestlepensions.co.uk)
- DC Core and DC Start are different 'sections' of the Nestlé UK Pension Fund (the Fund). You can find out more about both sections at [nestlepensions.co.uk/pension-overview](https://nestlepensions.co.uk/pension-overview)
- You can join either of these sections of the Fund from the day you start working for Nestlé UK.
- If you don't join the Fund within 90 days, we'll automatically enrol you into DC Start on the 91st day of your employment with Nestlé UK.

## Part 1 - Your details

Please complete in **BLOCK CAPITALS**

*STRICTLY PRIVATE AND CONFIDENTIAL*

<b>Title:</b> _____	<b>Email address:</b> _____
<b>First name:</b> _____	<b>Employment start date / expected start date:</b> _____
<b>Surname:</b> _____	_____
<b>Date of birth:</b> _____	<b>Phone number:</b> _____

## Part 2 - How much would you like to save to DC Core or DC Start each month?

Please circle how much you'd like to save into either DC Start or DC Core below:

### I'd like to join DC Start

I'd like to save:

**4%** of my pensionable earnings to DC Start each month.

If you choose this option:

Nestlé will pay in 5% of your pensionable earnings on top of what you save into your DC Start pension savings account.

We'll invest your pension savings in the Lifetime Pathway (see Part 3) and set your target retirement age to your state pension age.

You can now go to Part 5.

**OR**

### I'd like to join DC Core

I'd like to save:

**5%**     **6%**     **7%**     **8%**     of my pensionable earnings to DC Core each month.

If you choose this option:

Nestlé will pay in 1.5 times this amount (on top of what you save and up to a maximum of 12%) into your DC Core pension savings account.

You can invest your pension savings in our default investment fund, the Lifetime Pathway. Or, if you'd prefer to make your own investment decisions, you can invest in one or more of our self-select funds. See Part 3 for more information.

You can now go to Part 3.

# Part 3 - Your investment choices

If you've decided to join DC Start, we'll automatically invest your pension savings in the Lifetime Pathway fund, so you don't need to fill in this section. Please go straight to Part 5.

If you've decided to join DC Core, you can now choose whether to invest your pension savings in the Lifetime Pathway, or you can invest in one or more of our self-select funds.

## Lifetime Pathway

In the Lifetime Pathway fund, your savings are automatically divided between investment funds and switched to more stable investments as you approach retirement.

If you choose this option, we'll ask you to select a target retirement age. Your target retirement age tells us when you'd like to stop working. This helps us to work out when we should start moving your pension savings into more stable investments in the Lifetime Pathway.

Read more about the Lifetime Pathway at [nestlepensions.co.uk/lifetime-pathway](https://nestlepensions.co.uk/lifetime-pathway)

## Self-select funds

Self-select funds require you to make your own investment choices.

If you'd prefer to manage your own investments, you can choose from a range of our self-select funds.

If you choose this option, your savings will not automatically move into lower-risk investments as you approach retirement, but you can move your investments to suit your own investment strategy yourself.

Read more about our self-select funds at [nestlepensions.co.uk/self-select](https://nestlepensions.co.uk/self-select)

## Lifetime Pathway

If you've chosen the Lifetime Pathway option, please select a target retirement age on the next page.  (please tick)

OR

Self-select fund choices	Selection
Equities	%
Property	%
Blended Assets	%
Corporate Bonds	%
Pre-retirement to annuity	%
Pre-retirement to cash	%
Cash	%
Ethical Growth	%
Ethical Consolidation	%
Shariah	%
	<b>100%</b>

# Part 4 - Target retirement age

If you chose to join DC Start you do not need to complete this section. Your target retirement age will be set to your state pension age. Complete this section if you chose to invest in the Lifetime Pathway fund in DC Core.

## What is your target retirement age?

Your target retirement age is the age you've told us you'd like to retire if you are in DC Core. We realise that this may mean different things to different people and that for some this may seem a long way off, but you can change this at any time if your circumstances or plans change.

Your target retirement age tells us when to start moving your investments into more stable funds as you get closer to retirement. It's also the age we use to calculate what the estimated value of your pension savings, and any other Nestlé benefits you have, could be when you start to take them.

You can change your target retirement age whenever you like, but it's important you tell us if you do.

Please make sure you read the following notes carefully before you choose your target retirement age.

## Important things to consider before you change your target retirement age:

### Your target retirement age tells us when to switch your investments

If you're invested in the Lifetime Pathway, your target retirement age tells us when we should start switching you into more stable investments as you approach your selected target retirement age. In the Lifetime Pathway we'll start switching you out of higher-risk investments into more stable ones once you're 15 years away from your selected target retirement age. If you're within 15 years of your current target retirement age, your investments will have already started to switch into more stable investments.

### You can still change your target retirement age if you wish

We'll send you a statement afterwards to show you how your investments have been rebalanced. Your target retirement age will be the same for all of your DC account investments, including any additional voluntary contributions (AVCs). If you change your target retirement age, we will use your new target retirement age for all of your DC Core account investments, including any AVCs invested in the Lifetime Pathway. We will not use it for any external AVCs or any of your DC Core account or AVCs that are invested in the self-select funds.

**Please choose a target retirement age between 55\* and 75.**

**I would like my target retirement age to be:**  (whole years).

If you don't set a target retirement age, we'll set it as your current state pension age.

\* Age 55 is the normal minimum pension age – this is the earliest age you can start taking your pension. The government is increasing this to age 57 from 6 April 2028.

## Part 5 - Declaration

**It's important you understand the decisions you've made in this form, as once we receive it you'll have accepted responsibility for them. Please read the notes on the back page and the statements below carefully before you sign this form.**

### **Joining the DC sections of the Fund**

I confirm that I'd like to build up pension savings in the DC Start or DC Core section of the Fund.

### **My contributions**

I authorise you to take a percentage of my pay each month, as outlined in this form, from the next effective pay date.

I understand that this means my future pay will be reduced by the same amount as my contributions each month and, under the salary sacrifice arrangements, Nestlé will pay the amount of those contributions on my behalf.

### **Salary sacrifice**

I understand that, unless I opt out of salary sacrifice, my pension savings will be paid through salary sacrifice. I know I can opt out of salary sacrifice if I want to.

### **National Living Wage**

I understand that, if my pension savings take me below the National Living Wage, Nestlé will not be able to process my request and I'll need to complete this form again.

### **What I'll use my pension savings for**

I understand that I'll need to use the savings in my DC Start or DC Core account to provide an income when I retire.

### **My investment options**

I've considered my investment choices carefully and would like you to invest my pension savings as I've outlined in this form.

### **My target retirement age**

I understand that my target retirement age will affect when my investments in the Lifetime Pathway are switched from higher-risk investments to investments that are expected to be more stable.

I understand that my target retirement age will be used for all of my DC Start or DC Core account investments in the Lifetime Pathway, including any AVCs. You'll also use my target retirement age to calculate the estimated future value of all of my Nestlé pension benefits in my annual pension statement.

I understand that my target retirement age won't affect my normal pension age in the Fund, or my contractual retirement age (if my contract states that I can retire from a specific age), and that I might have a different 'normal pension age' for different parts of my pension depending on when I built them up.

I understand that the change to my target retirement age will be made in the next change window. This will be in whichever is the soonest and most practical of the following months – February, May, August or November.

### **The value of my investments**

I understand the value of investments can go down as well as up, so I could get back less than I invest.

### **Tax allowances**

I understand that I am responsible for considering the effect that increasing how much I save into my DC pension savings account will have on any tax allowances that apply to me. I also understand that, if my savings go over any of these allowances, I may have to pay more tax.

## Communications via your online account

Each year, the Fund issues a selection of documents to all its members. This includes an annual pension statement and newsletters. You can access these documents on your online account at [nestlepensions.co.uk](https://nestlepensions.co.uk) and we'll send you an email to let you know when they're available.

If you'd prefer paper versions of these documents, you can either go into your online account and print the documents off yourself, or change your communication preferences. To do this, log in to your online account, and select the 'Settings' icon in the very top menu bar. Then choose the 'I would like to receive printed communications in the post' option and confirm by clicking the 'Update comms preference' button.

If you don't register for an online account, we won't be able to email you to let you know that a document is available online. If this is the case, we'll post a paper copy to you instead.

For more information on how we communicate with you, visit [nestlepensions.co.uk/how-we-communicate](https://nestlepensions.co.uk/how-we-communicate)

## Data privacy

### Important notes about information provided in this form. Please read before completing and signing this form.

When completing this form, you'll be providing personal information about yourself and your beneficiaries. This information is known as 'personal data' because it's personal information that allows you to be identified. Some of the information you provide may even be 'sensitive personal data' (also known as 'special categories of personal data'), either because it is information about your health or because it relates to your relationships with other people and so could relate to your sex life or sexual orientation.

The Trustees are the 'data controller' of all personal data held for the Scheme and, as such, are responsible for meeting certain legal requirements under data protection legislation in relation to that personal data. If you provide any sensitive personal data about yourself, the Trustees will need your explicit consent in order to make decisions and to use the information.

You have the right to withdraw your consent to the Trustees using the personal data specified in this form at any time. However, if you do so, this won't affect the processing of any personal data which took place beforehand. If you'd like to exercise your right to withdraw your consent, or if you have any queries about completing this form, please contact Nestlé Pensions. You can read more about the Trustees' privacy policy at [nestlepensions.co.uk/privacy-policy](https://nestlepensions.co.uk/privacy-policy)

### Your acknowledgement and consent

I confirm that I have read and understood the 'Important notes about information provided in this form' set out above before completing and signing this form. I understand that the information I'm providing includes personal data (which may include 'sensitive personal data') regarding me. I consent to the Trustees using the information above for the purpose of providing any death benefits relating to me that may be paid from the Scheme.

I also consent to the Trustees sharing the information contained in this form with their professional advisers (including administrators, actuaries, auditors and lawyers) if they decide it's necessary in order to help with the administration of the scheme or to help pay the benefits that this form relates to.

And, I understand and acknowledge that the information that I am providing will be kept by the Trustees for as long as necessary. This is to make sure they can:

- process any benefits relating to me that need to be paid after I die,
- deal with any queries that may arise in relation to that benefit or any decisions relating to it, and
- make sure that the Fund is properly administered.

**Signed:**

**Date:**

**Please return this form to: Nestlé Pensions, Park House South, Manor Royal, Crawley, RH10 9AD, or send a scanned copy to [pensions@uk.nestle.com](mailto:pensions@uk.nestle.com)**

# Notes

## Salary sacrifice

Unless you have previously opted out, or decide to opt out in the future, your savings to DC Core will automatically be made via salary sacrifice. This means you don't actually make contributions. Instead, Nestlé pays contributions on your behalf and you agree that your pay is reduced by the same amount. In this way, you and Nestlé make savings on the national insurance that you would have had to pay if you had made the contributions yourself. When we refer to your contributions or savings, this is what we mean.

You can read more about salary sacrifice at [nestlepensions.co.uk/making-contributions](https://nestlepensions.co.uk/making-contributions)

## Advice and guidance

The Trustees of the Nestlé UK Pension Fund cannot give you any advice or guidance relating to the decisions that you make on this form. The contents of this form should not be treated as guidance or advice. If you would like to get financial advice, you can search for a financial adviser at [moneyhelper.org.uk/en/pensions-and-retirement/taking-your-pension/find-a-retirement-adviser](https://moneyhelper.org.uk/en/pensions-and-retirement/taking-your-pension/find-a-retirement-adviser)

## Pensions and tax

There are two main allowances you may need to bear in mind when saving into your pension. These are:

- The **annual allowance**, which is the maximum amount that you can save into all of your pensions from all sources without having to pay a tax charge. The standard **annual allowance** for the 2024/2025 tax year is £60,000.
- The **lump sum allowance** is the maximum value of tax-free benefits you can take from all of your pension arrangements (excluding the state pension) without incurring a tax charge. The standard **lump sum allowance** for the 2024/2025 tax year is £268,275.

If you earn over £200,000 your **annual allowance** may be reduced.

The annual allowance may also be reduced if you've accessed your pension savings flexibly and you'll have a reduced **money purchase annual allowance**.

We only know about the pension savings you have with Nestlé, so it's your responsibility to let HMRC know if your pension savings go over the **annual allowance** in any tax year, or if you go over the **lump sum allowance** once you start taking your Nestlé pension.

You can find out more about about pensions and tax allowances at [nestlepensions.co.uk/tax](https://nestlepensions.co.uk/tax)

If you're unsure whether any of these limits affect you, it's worth speaking to an independent financial adviser who will be able to explore your case in more detail. You can search for a financial adviser at [moneyhelper.org.uk/en/pensions-and-retirement/taking-your-pension/find-a-retirement-adviser](https://moneyhelper.org.uk/en/pensions-and-retirement/taking-your-pension/find-a-retirement-adviser)

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### To be completed by Nestlé Pensions

Location: _____	Date joined Company: _____
Payroll number: _____	Date joined Fund: _____
Is the person named in Part 1 a 'Worker' for the purposes of auto-enrolment? (tick one)    Yes <input type="checkbox"/> No <input type="checkbox"/>	
Signed: _____	Date: _____