

**HR/SILP Application for Pension Cash Supplement** (USS/NHSPS/CPS/MRC)

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|  Employee’s full name |   |  Department |  |
|  Employee/payroll no. |  |  NI number |  |

 I hereby give my 28 days’ notice to apply to receive a pension cash supplement.

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| Please select the appropriate option |
|  | Option A: |  |  [ ]  |
|  I have opted out of active membership of USS / NHSPS /CPS /MRC (please delete as appropriate) and wish to receive a pension cash supplement . |
|  | Option B **(USS only)**: |  | [ ]  |
|  I have elected for Voluntary Salary Cap and wish to receive a pension cash supplement of on my pensionable salary above my Voluntary Salary Cap. |
|  I wish for this change to take effect from: (please specify the date\*) 01 / MM / YYYY *\*Please allow at least one calendar month from today’s date to account for Payroll deadlines* |

**Declaration**

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|  I understand, confirm and agree that: | Y orN/A |
|  I have read the policy statement and the FAQs on the Pensions website. |  |
|  I understand the risks and implications of opting out of pension saving, and active pension scheme membership. |  |
|  I have considered the election for Enhanced Opt Out (USS members only) and benefits that this would provide. |  |
|  I wish to apply for Enhanced Opt Out (USS members) and enclose a completed Opt Out form. I am responsible for member contributions under Enhanced Opt Out. |  |
|  I do not wish to apply for (or do not have the option under my pension scheme for) Enhanced Opt Out and confirm that I understand that I will not qualify for death in service and ill health retirement benefits and that I have taken independent financial advice specifically regarding this. |  |
|  I enclose a completed opt out form |  |
|  I have pension benefits in excess of the Lifetime Allowance and/or Annual Allowance (please provide documentary evidence to support this; e.g. benefit statement, Annual Allowance statement, tax protection applied for). |  |
|  I have taken and considered independent financial advice as appropriate. |  |
|  I understand that further accrual of pension benefits could provide better value than the pension cash supplement. |  |
|  I agree to a variation in my contract of employment to reflect the above terms. |  |
|  Signature: |  Date: |

**Information**

The pension cash supplement is paid as a gross monthly payment, as defined under the rules of the relevant pension arrangement, in accordance with the University’s Pension Policy. These payments will replace the employer contributions relating to the future service cost of the relevant pension arrangement.

If you re-join the pension arrangement, payment of the cash supplement will cease.

The provision of the pension cash supplement is subject to the University’s consent. The University may at any time withdraw or amend this arrangement. The arrangement is subject to periodic review and will be re-assessed when there is a change in the taxation of pensions or a change to the pension benefits or employer contribution rates.

**Please return the completed form to: Head of Pensions, Pensions Section, Greenwich House, Madingley Road, Cambridge, CB3 0TX**