

## 2014 pension member contributions increases

The Principal Civil Service Pension Scheme member contribution increases for 2014-15 have now been confirmed.

The 2014 increase is part of the wider change to public service pension contributions announced in 2010. It is the third of three phases of contribution increases, with previous changes in April 2012 and 2013.

The tables below summarise the contribution changes by pay band and scheme.

There is also a pensions calculator on the Civil Service website which shows how the contribution changes will affect your take home pay from April 2014.

Members of the **classic** scheme will pay contributions at the following rates, from April 2014:

Full-time pay range	Current classic contribution rate	Contribution rate 2014-15
Up to £15,000 pa	1.5%	1.5%
£15,001 - £21,000	2.7%	3.0%
£21,001 - £30,000	3.88%	4.48%
£30,001 - £50,000	4.67%	5.27%
£50,001 - £60,000	5.46%	6.06%
Over £60,000	6.25%	6.85%

Members of the **premium, classic plus** and **nuvos** will pay contributions at the following rates, from April 2014:

Full-time pay range	Current premium, nuvos and classic plus contribution rate	Contribution rate 2014-15
Up to £15,000 pa	3.5%	3.5%
£15,001 - £21,000	4.7%	5.0%
£21,001 - £30,000	5.88%	6.48%
£30,001 - £50,000	6.67%	7.27%
£50,001 - £60,000	7.46%	8.06%
Over £60,000	8.25%	8.85%

\* Please note that pension contributions are taken from your salary before Income Tax is deducted. This means that, if you pay tax, you will not see a reduction in your take home pay by the full amount of the increase.

The increases do not apply to lower earners. Those earning up to £15,000 (on a full-time equivalent basis) will not see an increase and those earning between £15,001 - £21,000 will see an increase of only 0.3%.

Your employer continues to contribute a significant amount towards your pension (at an

average of 18.9%). Your pension also provides you with more than a guaranteed income in retirement and offers valuable ill health cover, a pension for your partner and benefits in the event of your death.

More on contribution rates and pension reform: [www.civilservice.gov.uk/pensions/reform](http://www.civilservice.gov.uk/pensions/reform)