

EMPLOYEE BENEFITS SUPPORT STAFF

ACCESS TO LOCAL GOVERNMENT PENSION SCHEME

The LGPS is one of the best occupational pension schemes in the UK. As an employer, we contribute around 20% into the scheme on top of your salary if you are a member.

- 1) You receive a guaranteed pension for life that goes up every year in line with the cost of living
- 2) You can give up part of your pension for a tax-free lump sum when you retire
- 3) You can receive a pension at any age if you became too ill to work (a minimum membership applies and is subject to the employers' discretion).
- 4) You can retire from the age of 55 if you are made redundant or with your employers' consent
- 5) You can nominate a person to receive a lump sum death grant of three times your annual pay if you die while paying into the scheme.
- 6) You receive tax relief on your pension contributions – for example, a basic rate taxpayer paying £100 pension contributions would pay £20 more tax every month by opting out
- 7) You can join the 50/50 scheme where you pay half your standard pension contributions for a while and stay in the pension scheme, building up half the standard pension for that period.

You can also buy extra pension in the scheme through the Additional Voluntary Contributions and Additional Pension Contributions Schemes, which would increase the money you receive in retirement.

To find out more, please visit the websites below depending on which local authority you work in:

- Wakefield, Leeds and Kirklees - WYPF - <https://www.wypf.org.uk/lgps-members/>
- North Yorkshire - NYPF - <https://nypf.org.uk/home/>
- East Riding - ERPF - <https://www.erpf.org.uk/>

INCREASE YOUR PENSION WITH SALARY SACRIFICE

BKCAT employees also have access to an AVC Salary Sacrifice scheme, offered by Prudential through our partner My Money Matters. Salary Sacrifice AVCs are a cost-efficient way to top up your pension pot by sacrificing some of your salary to buy additional pension contributions.

You benefit from Income Tax and National Insurance contribution savings, meaning that the amount of money going into your pension costs you less – for example, to obtain a £100 contribution a basic rate taxpayer would need to sacrifice just £72.08 of salary (based on current rates).

To find out more about our salary sacrifice scheme, visit <https://www.my-money-matters.co.uk/>

FINANCIAL WELLBEING ADVICE FOR EMPLOYEES

Our partnership with My Money Matters also gives our staff access to a range of financial wellbeing resources including advice on investments, managing your money, finding a mortgage, savings or protection/insurance for you and your family. The service also offers employees access to a free basic will, to ensure that you are able to leave your estate in accordance with your wishes.

Visit <https://www.my-money-matters.co.uk/> for more information.

BUY A NEW BIKE THROUGH SALARY SACRIFICE

BKCAT employees can save up to 47% on a new bike, e-bike and cycling accessories. This salary sacrifice benefit means employees can spread the cost of their bike and accessories interest free for over 12 months, with a maximum limit of £3,000.

We partner with an organisation called BHN Extras to deliver this scheme. Visit their website www.BHNExtras.co.uk for more details.

MICROSOFT WORKPLACE DISCOUNT PROGRAMME

As an employee of BKCAT, you're eligible for the Microsoft Workplace Discount Programme (formerly known as the Home Use Programme). This programme allows you to shop for select Microsoft products at discounted prices. For more information visit <https://www.microsoft.com/en-gb/workplace-discount-program>

DISCOUNTS AND CASHBACK AT A RANGE OF RETAILERS

Start saving money immediately with your favourite retailers and restaurants through our partnership with BHN Extras by signing up to bYond Cashback Card and Extras Discounts. Visit their website www.BHNExtras.co.uk for more details.

School staff are also eligible to apply for a Blue Light Card. For a small fee of around £5, staff can access discounts on over 15,000 partner brands online and on the high street. For more information visit www.bluelightcard.co.uk

A NOTE ABOUT SALARY SACRIFICE SCHEMES

Please note that salary sacrifice schemes are only available to employees where the amount of salary sacrificed does not reduce the employee's salary below minimum wage.

Salary sacrifice arrangements involve a reduction in gross pay, so this may affect financial assessments, such as mortgage applications or other lending decisions.