**Pension Salary Exchange Application Form**

You must complete and return this form to confirm your agreement to participate in Pension Salary Exchange for your pension scheme.

|  |  |
| --- | --- |
| **Full name** |  |
| **Payroll Number** **(available from your payslip)** |  |
| **Department/College** |  |
| **Email**  |  |

**Declaration of Agreement**

* I apply to participate in Pension Salary Exchange, under the Terms and Conditions as shown on the reverse of this form.
* I agree that the University of Lincoln may reduce my annual gross salary by an amount equal to my pension contribution amount.
* I understand that, in return for the reduction in my salary, the University will contribute the stated amount into my pension.
* I confirm that I have read and understand the Guide and Terms and Conditions and the Frequently Asked Questions available on the HR Portal pension page.
* I understand that some salary-related benefits, such as statutory maternity pay, may be affected by my participation in Pension Salary Exchange.
* By signing this Application Form, I consent to vary the Terms and Conditions of my employment and agree to abide by the conditions of the Pension Salary Exchange.

|  |  |  |  |
| --- | --- | --- | --- |
| **Signed** |  | **Dated** |  |

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| --- |
| **Please complete and return to:** **payrollservices@lincoln.ac.uk** |

**Terms and Conditions**

By entering Pension Salary Exchange, you acknowledge that it constitutes a formal variation to the Terms and Conditions of your employment in accordance with the provisions of the Employment Rights Act 1996.

These Terms and Conditions constitute your agreement to participate in Pension Salary Exchange at the University of Lincoln and authorizes us to adjust your salary accordingly.

The University will contribute to your pension in return for your agreement to reduce your salary by an amount equivalent to the contribution.

Your pre-exchange salary will also be referred to as your notional salary.

Your salary reduction, post-exchange (also referred to as adjusted salary) will be applied in equal monthly instalments and will continue as long as your employment income is sufficient to support the salary exchange.

All employees of the University that are members of the UCRSS and USS are eligible to participate.

Where there is a change in your circumstances or an event happens that means Pension Salary Exchange is no longer suitable you may cancel your participation.

If your employment terminates for whatever reason, your entitlement to participate in Pension Salary Exchange will cease.

Occupational benefits related to your salary, for example, overtime and incremental payments will not be affected as they will be based on your pre-exchange salary.

Statutory benefits such as Statutory Sick and Maternity Pay and Tax Credits, may be affected as any statutory payments due will be calculated based on your adjusted (post-exchange) salary in line with statutory requirements.

During the period where a member is entitled to occupational parental pay the University will top up the statutory payments so that the amount of pay received will continue to be based on the pre-exchange (notional) salary.

Please also refer to the Pension Salary Exchange Guide and FAQs