

AVC Contribution Change Form

Personal details (please complete in BLOCK CAPITALS)

Full name	<input type="text"/>	NI Number	<input type="text"/>
Phone/Email	<input type="text"/>	Date of Birth	<input type="text"/>

You are able to increase or decrease the amount of AVCs you pay at any time (on one month's notice).

Changing your contributions

(please indicate either a cash amount or a percentage of Pensionable Salary)

I would like to change my monthly contributions to £ or % per month

Min £1 Min 1%

With effect from 01/ /20

If you wish to make a **one-off lump sum payment**, please complete and return two forms:

- One indicating the lump sum amount you wish to pay (including any monthly amount you currently pay); and
- A second form indicating the amount you wish to pay the following month.

The maximum amount that may be paid is 100% of your UK taxable earnings. This includes the amount of your core contributions and any other voluntary contributions you pay to the Scheme. **It is your responsibility to ensure that you do not exceed these limits.**

Declaration

I authorise my Employer to adjust my earnings or deduct contributions and the Trustee to invest the contributions in accordance with my investment instructions.

Signature	<input type="text"/>	Date	<input type="text"/>
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Please return this form to:
Leonardo Electronics Pension Scheme, XPS Administration, Queen's Quay, 33-35 Queen Square, Bristol, BS1 4LU.
Alternatively email a scanned copy to LEPS@xpsgroup.com

Scheme hotline: 0117 440 2491

Notes

Smart Your contributions will automatically be paid through smart salary sacrifice if your core contributions are paid in this way. However, if, by paying through smart, your salary falls below the national living wage, our payroll administrator will automatically take your AVCs out of smart. Further information is provided in the Smart Guide on the Scheme website.

Implementation of change XPS must receive this form before the payroll cut off date in order for your instructions to be actioned in that month's payroll. Forms received by 5th of the month will usually be actioned in that month's payroll. Forms received after this date may not be actioned until the following payroll.

Financial Advice You should consider taking independent financial advice before paying AVCs.

Scheme Limits The maximum amount you can pay into the Scheme in a tax year is 100% of your UK taxable earnings (including your core pension contributions).

The Scheme allows members to take their tax free cash from their AVC fund, up to a limit of £50,000 (or 25% of the total value of your pension (if lower)). Further information about how these limits apply is set out in the AVC Guide, which can be downloaded from the Scheme website.

Government Limits The Government has limited the amount of pension saving that you can make in a tax efficient manner in each tax year (called the Annual Allowance). The standard Annual Allowance for the 2021/22 tax year is £40,000 (some individuals will have a lower allowance). The value of any increase in your Leonardo Electronics pension over the year is taken into account. If you exceed the Annual Allowance, you may need to pay tax.

We would recommend that you read the Annual Allowance factsheet on our website - www.lepensions.co.uk – and read the guidance on the Government website (www.gov.uk/tax-on-your-private-pension/annual-allowance).

Investment fund Your AVC contribution above will be invested in line with your previous AVC investment instruction. If you have not previously indicated a choice of fund(s), your AVCs will be invested in the Lifestyle Strategy with a Target Retirement Age of 65. If you wish to change how your AVCs are invested, please also complete an investment switch form or visit www.MyPension/LEPS and make an online investment switch.