

## CAMBRIDGE UNIVERSITY ASSISTANTS' CONTRIBUTORY PENSION SCHEME AND CAMBRIDGE UNIVERSITY ASSISTANTS DEFINED CONTRIBUTION SCHEME

Notice to opt out of pension saving

This form is the notice for withdrawal from the Cambridge University Assistants' Contributory Pension Scheme (CPS) and the Cambridge University Assistants' Defined Contribution Scheme (DC scheme) whilst remaining in pensionable employment at a participating employer.

If you want to opt out of pension saving, fill in this form, sign it overleaf and return it to:

Pensions Administration Section, Greenwich House, Madingley Road, Cambridge, CB3 0TX or return a scan of the signed form by email to: [pensionsonline@admin.cam.ac.uk](mailto:pensionsonline@admin.cam.ac.uk)

Please complete this form using BLOCK CAPITALS

Please ensure you take note of the important information in the "What you need to know" section overleaf.

Employer	
Title	
Surname	
Forenames	
Date of Birth*	
National Insurance Number*	
Is this the first time that you are opting out of pension saving with CPS?	

\* Only one of these items needs to be completed

Main reason for opting out (please only select one):

<input type="checkbox"/>	I'm affected by tax restrictions
<input type="checkbox"/>	I'm already contributing to another pension scheme
<input type="checkbox"/>	I can't afford it right now
<input type="checkbox"/>	I don't think the scheme offers valuable benefits for me
<input type="checkbox"/>	I'm saving for retirement via other means (e.g. property, investments)
<input type="checkbox"/>	I don't intend to stay in the UK and am concerned about accessing CPS benefits overseas
<input type="checkbox"/>	I don't intend to stay at the University for long
<input type="checkbox"/>	I work part time or on a variable hours contract
<input type="checkbox"/>	I'm employed on a fixed term contract
<input type="checkbox"/>	I don't feel I have sufficient understanding of CPS benefits

## **What you need to know**

- Your employer cannot ask you or force you to opt out.
- If you are asked or forced to opt out, you can tell The Pensions Regulator – see [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk)
- If you change your mind, you may be able to opt back in – write to the Pensions Section at Greenwich House, Maddingley Road, Cambridge, CB3 0TX if you want to do this.
- If you stay opted out your employer will normally put you back into pension saving in around three years.
- If you change job your new employer will normally put you back into pension saving straight away.
- If you have another job, your other employer might also put you into pension saving, now or in the future. This notice only opts you out of pension saving with the employer you name above. A separate notice must be filled out and given to any other employer you work for if you wish to opt out of that pension saving as well.
- If you opt out of the scheme you will not receive any benefits if you die whilst in employment. If you die whilst you are an active member of the scheme then there would be a tax free lump sum paid to your family on your death and a pension would be paid to your spouse or partner for life. If you die leaving any eligible children they would also receive a pension.
- If you opt out of the scheme and have to give up work due to illness or injury you will not be entitled to any benefits from the scheme. The scheme provides an immediate pension, subject to the scheme rules and the provision of satisfactory medical evidence, where a member has to give up work due to ill health or injury.

## **Declaration by member**

I wish to opt out of pension saving. I understand that if I opt out, I will lose the right to pension contributions from my employer.

I understand that if I opt out, I may have a lower income when I retire.

Signed:

Date: