

## **University Assistants Staff Pension – A Simple Guide**

This sheet explains how your pension is made up. It applies to all assistant staff who have joined the pension arrangement since 1 January 2013.

### **You do not have just one pension**

Your pension is made up of two parts and both parts will be added together to give your total pension on retirement. Further details on the two parts of your pension are below.

### **The first part of your pension**

This part is called the Cambridge University Assistants' Contributory Pension Scheme (CUACPS). This part is looked after by the University's pension office, normally based at Greenwich House.

This part of your pension is based on your earnings and the length of time you are a member of the scheme. You earn an amount of pension for each year (or part year) you contribute to the scheme. The amounts you earn each year are added together to give your final pension and once you have earned any pension it is guaranteed and cannot be taken away.

You pay a pension contribution of 3% of your salary into this part. If you work for the University of Cambridge, you will see this deduction on your payslip as 'CPS Hybrid Sal Exch' or 'CPS Hybrid.' If you work for Cambridge Assessment, you will see this deduction on your payslip as 'CPS CARE Salary Sacrifice' or 'CPS CARE.' Your employer pays in 7.6% to this part.

Each year, in the autumn, you will receive a benefit statement for this part of your pension which is sent from the pensions office.

You are not able to pay extra contributions to this part of your pension.

Queries regarding this part of your pension should be directed to the pensions office by email to [pensionsonline@admin.cam.ac.uk](mailto:pensionsonline@admin.cam.ac.uk) or you can call us on (01223) 332214.

### **The second part of your pension**

This part of your pension is called the Cambridge University Assistants' Defined Contribution Pension Scheme (CUADCPS). This part is looked after by SEI, which is an investment company.

This part of your pension is not based on earnings. Pension contributions are paid into your own pension pot, and invested in funds, and your benefits on retirement are based on the value of that fund. It works a little bit like a bank or building society savings account, the amount in your account or 'pension pot' depends on how much is paid into it. You do not have to pay into this part of your pension. It receives an employer contribution only of 5% of your salary each month.

You can decide to pay more into this part of your pension by paying Additional Voluntary Contributions (AVCs). You can also transfer other pensions into this part. Please contact the pensions office if you are interested in either of these options.

SEI will send you a statement at the beginning of each year regarding your pension with them. If you have any queries regarding the statement, you will need to contact SEI.

SEI can be contacted by emailing [SEIC@capita.co.uk](mailto:SEIC@capita.co.uk) or by calling 0800 0113540. You can also log-in and manage your SEI pension online at [www.hartlinkonline.co.uk/sei](http://www.hartlinkonline.co.uk/sei)