



Bonus Exchange

Take your pension to the **next level**

Could you use your bonus to help
boost your future prospects?

YOUR CAPITAL COULD BE AT RISK

Want to help give your retirements savings a boost?

Bonus Exchange could give you a tax-efficient way of saving for the future, by choosing to have money from your bonus paid into your pension pot instead of taking it as part of your salary.

The value of a pension can go down as well as up and is not guaranteed. It could be worth less than has been invested. Tax benefits are subject to change and their value depends on individual circumstances. Please see your scheme literature for details of tax allowances, administration and fund charges.

As you can see here there are valuable tax and National Insurance (NI) savings to be made when you do this – and your money keeps working for you until you decide to take retirement benefits. Under current rules, the earliest you can normally access your pension money is at age 55.

How it adds up if you're a basic- rate taxpayer

If your employer offers you a £1,000 bonus which you can take as cash or a pension payment...

Without Bonus Exchange

If you take cash, you pay £200 income tax

You pay £120 NI

You receive a net bonus of £680

With Bonus Exchange

If you exchange your bonus for a pension payment, your employer will contribute in the £1,000 to your pension as you will not pay tax on that contribution

You do not have to pay NI

Your total pension investment is £1,000

Bonus Exchange may not be suitable for everyone, so check with <Name> to see how it will work for you. Once you've agreed to exchange your bonus, you are unable to change your mind. If you need advice talk to your financial adviser who may charge you for the advice they give you. If you don't have one visit unbiased.co.uk

Want to boost your retirement saving? Contact <name> to find out more about what's involved in bonus exchange.