

A Guide to the University of Reading Pension Scheme

November 2025

Contents

Welcome to the University of Reading Pension Scheme	1
Joining the Scheme	2
Contributions	3
Choosing to leave the Scheme	5
Your retirement benefits	6
Benefits for your family	7
Absence from work	8
Definitions	10
Other Useful Information	13
Help and advice	15

Welcome to the University of Reading Pension Scheme

Your membership of the University of Reading Pension Scheme (“the Scheme”) is an important and valuable part of the package of benefits you receive from being employed by the University of Reading (“the University”). The Scheme provides you with a tax-efficient way to save for your retirement, with help from the University. At the same time, it provides some financial protection for your family or dependants in the event of your death.

This membership booklet is designed to sit alongside Aviva’s *A Guide to the University of Reading Pension Scheme* (“Aviva’s Guide”). While Aviva’s Guide explains the general features of the Scheme, this booklet includes employer-specific information for members, such as details about joining and leaving the Scheme, contributions, processes, and contacts at the University. Together, these resources provide a complete picture of your pension benefits. Capitalised terms are defined on pages 10 to 12. Once you have read the booklet, if you have any questions about the Scheme, please contact the Pensions Office at:

University of Reading
Whiteknights
PO Box 217
Reading
RG6 6AH

Tel: 0118 378 7121

Email: pensions@reading.ac.uk

Website: www.rdg.ac.uk/humanresources

The Scheme is an occupational Defined Contribution (DC) pension scheme. It operates under a Trust and is administered by appointed Trustees. The Scheme is governed by a set of rules (known as “the Rules”). The Trust is legally separate from the University, meaning the Scheme’s investments do not form part of the University’s assets.

This booklet and Aviva’s Guide provide a joint summary of the provisions of the Scheme and are for information purposes only; they do not give rights to benefits for or in respect of you. Your rights to benefits under the Scheme arise from the Rules. Every effort has been made to reflect the Rules accurately. However, this booklet (and any other scheme literature issued to you) does not confer any entitlement additional to that under the Rules, and if there are any differences, the Rules will always take precedence.

Please note that this booklet is based on the current understanding of tax and pensions law and is subject to change at any time in the future. Contributions and benefits will be subject to tax in accordance with tax law and applicable HMRC practice at the relevant time.

Joining the Scheme

If you are employed in a position linked to Pay Grades 2 to 5, you are eligible to join the Scheme. There are three ways you can become a member.

Contractual Enrolment

You may join the Scheme automatically through the terms of your employment contract, known as Contractual Enrolment. In this case, your membership will normally start on your first day of work, unless your enrolment has been postponed. If your enrolment is postponed, the University will inform you of the date your membership will begin.

Automatic Enrolment

You may also join the Scheme through Automatic Enrolment if you meet the legal criteria for an Eligible Jobholder. Employers are required by law to enrol employees into a qualifying pension scheme if they satisfy the auto-enrolment conditions. If you do not meet these conditions when you start work and your contract does not specify a joining date, the University will regularly check your eligibility. If you later meet the criteria, you will be automatically enrolled into the Scheme.

Opting In

If you are not enrolled through either of the above methods, you can choose to opt in. To do this, you will need to complete a joining form, which is available on the University's pensions webpages, and return it to the Pensions Office. In some cases, if you have previously opted out of the Scheme, you may be asked to provide evidence of good health before rejoining.

Accessing your Online Account

Aviva Life and Pensions UK Limited ("Aviva") administers the Scheme on behalf of the Trustees. Once your membership has been set up, Aviva will send you an enrolment notice or joiner communication confirming your details. This will include instructions on how to access your Online Account and how to make changes, such as updating your Planned Retirement Age or choosing where your savings are invested.

After joining, you should complete an Expression of Wish form through your Online Account as soon as possible. You should also review the investment arrangement for your contributions to ensure it meets your needs. Details of the default investment option are provided in Aviva's Guide.

Other Pension Arrangements

You can contribute to other pension schemes alongside this one, such as a stakeholder or personal pension, or another occupational scheme. However, the University will only make contributions to this Scheme and not to any other arrangement. If you pay into multiple schemes, be aware of the limits on tax relief for pension contributions. Further details on these limits can be found in Aviva's Guide.

Contributions

Pensions+

The University is committed to making contributions work as efficiently as possible for members. To achieve this, it operates a salary exchange arrangement called **Pensions+**. This arrangement enables both you and your employer to make savings without reducing the overall level of pension contribution paid to your pot.

Under **Pensions+**, instead of paying your contributions as an employee pension deduction, you agree to exchange part of your salary for an additional employer contribution of the same amount. This means your total pension contributions remain unchanged, but you pay less National Insurance.

Your Salary before **Pensions+** is known as your Reference Salary. This is the figure used for any salary-related calculations, such as pay awards and overtime. More information about **Pensions+** is available on the University's website.

The Contribution Rate

While you are an active member of the Scheme, the University will pay 5% of your Reference Salary into the Scheme every month until you have completed 60 months of continuous membership. After this period, the University's contributions will increase to 7% of your Reference Salary.

If you take part in the salary exchange arrangement known as **Pensions+** the University will also make contributions on your behalf in exchange for a reduction in your contractual pay equal to the employee contribution rate. Most staff will be automatically enrolled in **Pensions+** under the terms of their contract, although you may be opted out if the University believes participation would negatively affect you. If you do not participate in **Pensions+**, you will pay the employee contribution rate of 4% of your Salary each month. Further details about **Pensions+** can be found on the University's website: www.reading.ac.uk/human-resources/working-at-reading/benefits/pensions.

The University reserves the right to change the rates of employee and employer contributions, and you will be given advance notice if this happens.

The University also covers the cost of providing benefits payable in the event of your death while you are employed and contributing to the Scheme.

Contribution deductions will normally stop when you leave the Scheme or use your pension pot to provide your retirement income. However, reaching your Normal Retirement Date does not automatically stop contributions if you continue in employment.

If you are temporarily absent from work, your contributions may be affected (see page 6 for further details).

Additional Voluntary Contributions (AVCs)

Members of the Scheme have the option to make AVC payments to increase their pension savings.

AVCs cannot be paid into the Scheme through the **Pensions⁺** salary exchange arrangement. As a result, they do not qualify for National Insurance savings.

All AVCs must be made through payroll salary deductions. To set up an AVC, you will need to complete the URPS AVC Application Form, which is available on the University's webpages, or can be requested from the Pensions Office and returned once completed.

Total annual contributions

You can pay up to 100% of your Salary into the Scheme (which includes the regular pension contributions and any AVCs you make). Tax relief will normally be available on the full amount but you may need to pay National Insurance if you are under the State Pension Age. If you would like to pursue this option, please contact the University's Pensions Office for further information. Further guidance on tax limits can be found in Aviva's Guide.

You may continue to pay AVCs if you remain in service after your Normal Retirement Date.

Changes to the investment funds and strategies under the Scheme

You should note that the investment funds on offer and the managers responsible for each fund will be reviewed by the Trustees regularly and are subject to change. Existing investment funds may be withdrawn and switched without your consent. You will be notified of any changes that are made after the event and will have the opportunity to change your investment if required.

The Trustees can also change how the Lifestyle strategies work, including the funds your Account is invested in and the dates of switching. The Trustees can do this without prior notice to you, although they will try to give as much notice as possible.

Choosing to leave the Scheme

Leaving the Scheme if you have been Automatically Enrolled: Opting Out

If you have been Automatically Enrolled, you can choose not to remain in the Scheme. If this is the case, you have a one-month window from the date you receive your enrolment notice or joiner communication from Aviva to opt out and be treated as if you had never joined. Any contributions or salary exchange (**Pensions⁺**) deductions made during this period will be refunded. Full details of how to opt out and the timeframe for action will be included in your enrolment notice or joiner communication.

Please note that you cannot opt out before receiving your enrolment notice or joiner communication. If you withdraw from the Scheme, you will no longer be covered by the Death in Service Lump Sum provisions. If you decide to leave after the one-month opt-out window has ended, you will need to follow the withdrawal process for contractually enrolled members, explained below.

If You Have Been Contractually Enrolled: Withdrawing

If you were Contractually Enrolled, you can withdraw from the Scheme at any time by giving written notice to both the University and the Trustees. If your notice is submitted within the first 30 days of enrolment, the contributions you have made (excluding investment returns) will be refunded by Aviva, less tax. If you have participated in **Pensions⁺** (the salary exchange arrangement) and the University has paid your contributions in exchange for a reduction in your contractual pay, a discretionary payment equal to the salary given up may be made to you through payroll, with adjustments for tax and National Insurance as appropriate.

Once the University's Pensions Office has informed Aviva that you have left the Scheme, you will receive details of your benefits and the options available to you. For further guidance, please refer to Aviva's Guide.

If you withdraw from the Scheme, you will no longer be covered by the Death in Service Lump Sum provisions. You may wish to seek financial advice before making this decision. If you leave the Scheme but keep your pension pot invested, you will continue to pay the Annual Management Charge associated with your investment plan.

Your retirement benefits

Payment of benefits

There are a number of options available to members in respect of their URPS savings, which can be found in Aviva's Guide.

Before making any decisions about what to do with your pension savings, the Trustees recommend that you seek guidance from the Money Helper service. Please note that any benefits taken in the form of pension taxed will result in the Money Purchase Annual Allowance limit applying to any future contributions made by yourself and/or the University.

If you decide to purchase an Annuity, it will normally be bought from an insurance company. The Trustees have appointed HUB Financial Solutions to help you decide what type of annuity to purchase and to help select the insurance company offering the best terms at that time. Once set up, your Annuity will be paid directly to you by the chosen insurance company.

Flexible retirement

You may have the option to access your retirement benefits while still employed, provided you have reached the Minimum Pension Age. To do this, you must stop making contributions, which will allow you to draw on the benefits built up in your Online Account. After this process, you can choose to restart contributions to build additional benefits or remain opted out of the Scheme. Details of the options available for accessing your URPS savings are provided in Aviva's Guide.

Enhanced Retirement Calculator

Aviva's Enhanced Retirement Calculator is an online tool designed to help you plan for retirement. It allows you to explore how different factors, such as career breaks, parental leave, or other absences, might affect your pension savings and future income. The calculator can be accessed through your online pension account at www.avivamymoney.co.uk.

Benefits for your family

Death while contributing to the Scheme

If you die while you are employed and contributing to the Scheme, either directly or via **Pensions⁺**, a cash sum of six times your Reference Salary will be payable to your Beneficiaries. Members who are paid on timesheets can contact the Pensions Office for details on how this calculation is made. In addition, the value built up in your Online Account will become available to provide a lump sum for your Beneficiaries.

Restriction on benefits

The lump sum death benefit is insured under an insurance policy. Payment of the benefit is subject to acceptance by and any terms and conditions imposed by the insurer. In such cases, the benefit payable on death may be limited to the amount the insurer is willing to cover.

For more information on the Scheme's bereavement benefits, please see Aviva's Guide.

Absence from work

Temporary absence

Most absences from work are short and do not normally affect your membership of the Scheme. However, in some circumstances, your membership may be affected. In these cases, the University will decide the extent to which contributions and benefits are impacted.

If you are absent due to illness or injury, your membership will continue, as long as the University and the Trustees agree, and you continue to be paid by the University. You will also remain covered for the lump sum death benefit (see page 7).

If you are away from work for any other reason except maternity leave, paternity leave or adoption leave, you may still be able to continue as an active member of the scheme. Please contact the Pensions Office if you would like further information.

If you do not return to work at the end of the appropriate period, you will normally be treated as having left employment and the Scheme.

Maternity leave

Ordinary maternity leave

During your ordinary maternity leave, while you are receiving statutory maternity pay or other pay from the University, your membership of the Scheme will continue as though you are working normally.

You will continue to pay pension contributions (or have them deducted through the **Pensions⁺** arrangement) during your paid maternity leave. These contributions will be based on your maternity pay rather than your Reference Salary. To ensure your Online Account receives the same overall contribution as if you had not taken maternity leave, the University will increase its employer contribution to make up the difference (excluding AVCs).

Additional maternity leave

If you take additional maternity leave after ordinary maternity leave, your membership will continue in the same way. If you do not receive pay from the University during any period of additional maternity leave, neither you nor the University will contribute to the Scheme during that time. However, you will remain covered for the lump sum death benefit.

If you do not return to work after your maternity leave, you will leave the Scheme. The date you leave the Scheme is taken as the date when both your and the University's contributions stop.

Neonatal Care Leave

While you're on neonatal care leave and receiving either statutory neonatal care pay or other pay from the University, your Scheme membership will continue as if you were working normally. You'll still make pension contributions (or have them deducted via the Pensions⁺ arrangement), but the amount will be based on your actual pay during this period, not your Reference Salary. To ensure your Online Account receives the same overall contribution as it would have if you hadn't taken leave, the University will increase its Employer contributions to cover the difference (excluding AVCs).

Paternity leave

If you qualify for paternity leave, your membership of the Scheme will continue as though you were working normally. You will continue to pay contributions during paid paternity leave based on the pay you receive during the period of leave, and the University will pay the difference between the contributions you would have paid to the Scheme had you been working normally and those paid during paternity leave (excluding AVCs).

Adoption leave

If you take adoption leave, your pension and death benefits continue exactly as they do during maternity leave. Everything explained in the maternity leave section also applies to Adoption leave.

Shared Parental leave

If you take Shared Parental leave, your pension and death benefits continue exactly as they do during maternity leave. Everything explained in the maternity leave section also applies to Shared Parental leave.

Definitions

The guide uses certain words that may need further explanation. These are shown below to help you understand any terms that may not be familiar to you.

Additional Voluntary Contributions (AVCs)

These are contributions you voluntarily choose to pay to the Scheme, over and above your normal contributions. The purpose of paying AVCs is to increase the size of your Online Account. You can pay AVCs of any amount (as a monthly percentage) for the period you request.

Annuity

An annuity is a contract that provides a fixed series of payments over a specified period (for example, a person's lifetime). Annuity payments are made at regular intervals (normally monthly) and are usually provided by an insurance company.

Automatically Enrolled (Automatic Enrolment)

This is the term used in relation to a person who has automatically joined the Scheme as a result of being an Eligible Jobholder, in order to comply with pensions law. The University will tell you if you have been Automatically Enrolled.

Beneficiaries

Your Beneficiaries are a group of people determined by the Scheme's Rules. The group includes, where relevant: your widow, widower or surviving civil partner; your grandparents; your children and other descendants; your Dependants; anyone entitled to an interest in your estate under your Will; and anyone whom you nominate on your Expression and Wish form. The full list of potential Beneficiaries is set out in the Rules.

Contractually Enrolled (Contractual Enrolment)

This is the term used in relation to a person who joined the Scheme on their first day at work because their contract of employment or engagement documentation stated that they would be enrolled into the Scheme.

Defined Benefit

A Defined Benefit (DB) arrangement is a type of pension scheme where the amount you receive at retirement is based on a set formula. This formula usually takes into account factors such as your salary (often your final or average salary) and your length of service in the scheme. Unlike a Defined Contribution arrangement, the pension you receive is not dependent on investment performance. Instead, the scheme promises a specific benefit, and the employer is generally responsible for ensuring there are enough funds to pay these benefits.

Defined Contribution

A Defined Contribution (DC) arrangement is a type of pension scheme where the amount you receive at retirement depends on the contributions paid in (by you and your employer) and the investment returns on those contributions. Unlike a Defined Benefit arrangement, there is no guaranteed pension amount. Your retirement income will depend on the value of your pension pot at the time you retire. You can use this pot flexibly, for example, to buy an annuity, take a lump sum, or draw down gradually. The options available may vary depending on each scheme's rules.

Dependant

This is defined in the Rules, but broadly means your Spouse, Civil Partner or any other person who was financially dependent on you, or with whom you were financially interdependent at the date of your death. Your children (including stepchildren and children who are legally adopted, legitimised by marriage, maintained by you or dependent on you) are automatically classed as your Dependents up to age 21. The Trustees' decision as to whether someone is your Dependant is final.

Eligible Jobholder

This means any person who is employed by the University, who ordinarily works in the United Kingdom, who is at least age 22 but under State Pension Age, and who earns over the annual pensions earning trigger. The annual pensions earning trigger amount is determined by law and as of April 2025 is £10,000 per year.

Employer

This means the organisation that employs you. For the Scheme, this will be the University of Reading.

Expression of Wish

This is a form which you can complete to indicate how you would like any lump sum benefits payable on your death to be distributed amongst your Beneficiaries. As these benefits are paid at the discretion of the Trustees, the Trustees will consider your wishes on this form when deciding how to exercise its discretionary powers but they are not legally bound to do so.

The Trustees recommend that you complete an Expression of Wish form when you first join the Scheme and update the form at least once every 3 years. This can be obtained from the University's Pensions Office or online from the Scheme website.

Minimum Pension Age

This is set by the government and is the earliest age at which you can normally access benefits from a registered pension scheme.

Normal Retirement Date

This is the current State Pension Age.

Online Account

This is the notional individual account that the Trustees have set up and Aviva maintains for you. The pension you receive under the Scheme depends on the contributions you and the University make to this account and the investment returns earned on those contributions. Any Additional Voluntary Contributions that you decide to pay into the Scheme will be added to your pension pot within your Online Account, and administration fees will apply. Depending upon the investment returns, the value of your pot could fall or rise. Your Online Account is referred to as a notional individual account because the assets of the Scheme, from which your benefits will be provided, are held together in a common trust fund. You are not entitled to any specific assets of the Scheme.

Pensions⁺

This is not a pension scheme but a salary sacrifice arrangement which aims to help pension scheme members save more effectively. In salary sacrifice arrangements, employers pay the scheme contribution on the member's behalf and the member's salary is lowered by the equivalent amount. As their basic salary is lower, the amount of tax and National Insurance contribution payable will also be lower, allowing for the member's take-home pay to be generally optimised.

Reference Salary

This is your Salary before any deductions have been made through the Pensions+ arrangement. The Reference Salary will be used when calculating any salary-related benefits by the University and, in the event of your death whilst you are contributing to the Scheme, will be used to calculate the life assurance lump sum.

Rules

The document which sets out the rules governing the Scheme, as amended from time to time.

Salary

This means your gross earnings excluding benefits in kind (for example car allowances or private medical insurance) and any amounts the University tells you are not pensionable. As at the date of this Guide, the University has decided that certain elements of remuneration will not be included in Salary (and this Guide is their notification to you of this). This includes overtime and bonus payments. You can obtain a full list of excluded payments from the Pensions Office.

State Pension Age

This is the age at which you are entitled to receive a State pension. Your State Pension Age is determined by law and depends on the date on which you were born. The Pensions Office can confirm your individual State Pension Age.

Other Useful Information

Alteration or discontinuance

Under the terms of the Trust Deed and Rules, the University can alter the terms of the Scheme. Where appropriate, consultation with the membership would be undertaken prior to any changes. The University also reserves the right to terminate the Scheme at any time.

In the event of the Scheme being terminated, the assets of the Scheme would be used to provide benefits in accordance with the Rules. Alternatively, you may have the option to transfer your Online Account to another registered pension arrangement of your choice. The charges for such a transfer would normally be deducted from your Online Account.

Benefit Statements

You will receive a benefit statement each year showing details of your Online Account. The statement will show the contributions that have been made during the year and the value of your Online Account. It will also show where your Online Account is invested.

The statement will also include projections which illustrate the level of pension you might receive when you retire, in today's money terms. These projections are based on a number of assumptions which are explained in the statement and are for illustration only. This illustration is not a guarantee of a certain level of benefits.

Statements are also available anytime on your online pension account and can be accessed by visiting www.avivamymoney.co.uk.

Security of personal information

The Trustees of the Scheme will use your personal information to run the Scheme and calculate and administer the benefits payable under it. To fulfil these activities, the Trustees may pass your information to professional advisers involved in the Scheme.

To administer the Scheme, the Trustees may also pass your personal information to the University or to Aviva who provide services and products to the Scheme.

It is possible that the Trustees may transfer some of your personal information to countries overseas. The Trustees take the obligation to keep your personal information secure very seriously, so where information is transferred overseas, they will ensure that this is done under obligations of confidentiality. You can find our Privacy Notice on the University's dedicated URPS web page.

Transfers

Members have the option to transfer pension benefits either into or out of the Scheme, subject to certain conditions and regulatory checks. If you are considering a transfer, detailed guidance is available in Aviva's Guide, which explains the process and requirements.

When transferring benefits, it is important to understand the difference between Defined Benefit (DB) and Defined Contribution (DC) arrangements, as this can affect the value and security of your benefits. Please refer to the definitions provided on page 10 for a clear explanation of these two types of schemes.

Transfer Scam Protection: Amber and Red Flags

When you request a transfer out of the Scheme, the Trustees are required to carry out checks to help protect you from potential scams. These checks are based on government regulations and are designed to ensure your pension savings are transferred safely.

If a red flag is identified, the transfer cannot go ahead. Red flags include situations where you may be under pressure to transfer, where misleading information is involved, or where you do not engage with the transfer process, including failing to attend a required guidance appointment.

If an amber flag is identified, the transfer can only proceed once you have received guidance from MoneyHelper, a government-backed service. Amber flags may include features such as overseas investments, high-risk or high-fee arrangements, or signs that you may not fully understand the transfer.

Trustees play a key role in assessing these flags and ensuring that any transfer is in your best interests. Some transfers to authorised schemes may be exempt from these checks, but most will require a careful review before proceeding. To learn more about amber and red flags in pension transfers and how to stay safe from scams, please visit the following website: www.moneyhelper.org.uk/en/pensions-and-retirement/building-your-retirement-pot/pension-safeguarding-how-pension-transfers-are-kept-safe-from-scams.

Help and advice

More information

If you want to see a copy of any of the Scheme's formal documents, such as the Trust Deed and Rules, the Trustees' annual report and accounts or the statement of investment principles, or you want more information about this guide or the Scheme in general, please ask the Pensions Office.

Queries and problems

The Trustees aim to administer and manage the Scheme to high standards but there may be times when you are unhappy about something concerning your benefits or your membership of the Scheme in general.

Most queries and problems stem from a misunderstanding of information and normally can be quickly and informally sorted out without the need to use any formal procedures. You should first of all refer any query or problem to the Pensions Office.

If you are still unhappy about the matter, you may then wish to consider making a formal complaint through the internal dispute resolution procedure.

Internal Dispute Resolution Procedure (IDRP)

If you have not been able to resolve any complaint about the Scheme informally, there is a formal procedure you may use. Full details can be obtained from the University's Pensions Office. The contact details for the Pensions Office are available on page 1.

The IDRP applies to matters concerning the Scheme that affect members and others who may have an interest in the Scheme. It does not apply to disputes between employees and the University, nor does it apply to disputes where court proceedings have started or which are being investigated by the Pensions Ombudsman.

IDRP Process

Stage 1 – You should put your case in writing to the first stage decision maker who will fully consider your complaint and will normally give you a decision within two months.

Stage 2- If you are not satisfied with the decision you may appeal to the Trustees to consider your complaint. You will normally receive a decision within two months.

IDRP forms are available from the Pensions Office to make a complaint or appeal. If you wish, a representative may act on your behalf.

The Pensions Tracing Service

The Trustees have given information about the Scheme, including details of an address at which they can be contacted, to The Pension Tracing Service. This service is run by the Department for Work and Pensions and may be of help to you if you need to contact the trustees of a previous employer's pension scheme and cannot trace them yourself.

The service may be contacted at:

Pension Tracing Service
The Pension Service 9
Mail Handling Site A
Wolverhampton
WV98 1LU

Tel: 0800 731 0193

Website: www.gov.uk/find-pension-contact-details