

Welcome to Calico: Your DC Pension Guide

We are thrilled to have you as part of Calico. As you settle in, we want to ensure you feel supported, especially when it comes to your future. One great benefit of joining our team is access to a fantastic pension scheme to help you plan for a secure and comfortable retirement.

About the SHPS and FRP DC Pension

Calico offers the **Social Housing Pension Scheme Defined Contribution (SHPSDC)** and **Flexi Retirement Plan (FRP DC)** provided by **TPT Retirement Solutions**. Here's how it works:

What is SHPS and FRP DC?

- In a Defined Contribution (DC) pension scheme, both you and Calico regularly contribute to your personal pension pot.
- As part of a pension salary sacrifice scheme, employee agrees to a reduction in their gross salary, which results in National Insurance savings, increasing their take-home pay. Calico increases their employer contributions to cover both the employee and employer payments.
- Your contributions are invested, and when you retire, the amount you receive depends on how much you have saved and how well the investments perform.
- It is different from a Defined Benefit scheme, where your pension is based on your salary and how long you have worked.

Pension Scheme Overview:

- **Automatic Enrolment:** If you are aged 22 or over, earn more than £10,000 a year, and are below State Pension age, you will be automatically enrolled into the scheme.
- **Pension Salary Sacrifice Scheme:** With the introduction of Pension Salary Sacrifice through TPT Pensions, all new starters will be automatically enrolled from day one. However, there will be a 3-month postponement period. Employees who wish to opt out can do so by completing an opt-out form and sending it to calicopayroll@calico.org.uk.



- **SHPS and FRP Pensions:** The type of pension plan you are eligible for depends on the area of the business you work in. If you are employed within Acorn, Enterprise, Safenet, Homes, or Group, you will be enrolled in the SHPS SS (salary sacrifice) Pension Scheme. If you employed with Delphi or Ring Stones, you will be enrolled onto FRP SS (salary sacrifice) Pension Scheme. For detailed information on the specific pension plan and contribution rates, please contact the Payroll Department via email at calicopayroll@calico.co.uk.
- **Tax Relief:** The government helps by giving you tax relief on your contributions, which is applied automatically.
- **Investment Options:** Your contributions are invested by TPT to help them grow. You will be automatically enrolled in a Target Date Fund, but you can also explore other options like ethical or self-select funds.
- **Accessing Your Pension:** From age 55 (rising to 57 in 2028), you can start accessing your savings. TPT offers flexible ways to do this, such as lump sums, an annuity, or drawdown for flexible income.

A Bit About TPT

TPT has been around for over 75 years and is one of the UK's leading workplace pension providers. The SHPSDC and FRPDC is a **master trust**—a scheme used by many employers, managed by trustees who look after your savings. You'll have your own individual pension pot within the scheme.

Support and Access

- **Online Account:** Once enrolled, you'll have access to your TPT account where you can track your savings, change your contributions, update details, and manage your investments.
- **TPT Resources:** Visit the TPT website (<https://www.tpt.org.uk/>) for fund information, factsheets, and details on any charges.
- **Calico Payroll Team:** We are here to help. If you have any questions or need guidance about your SHPS DC pension, feel free to reach out to us at Calicopayroll@calico.org.uk.



We are excited to have you with us and look forward to helping
you thrive at Calico.

