

## Changing Pension Contributions – Staff Information Guide

### Purpose

To outline the correct process for employees who wish to change their pension contribution amounts, ensuring changes are processed accurately and in line with the rules of each pension provider.

### Scope

This procedure applies to all employees of **Lothian Buses Group of companies** who are members of one of the company's pension schemes:

- Scottish Widows Pension Fund
- The People's Pension
- NEST Pension Scheme
- Lothian Pension Fund

### Procedure

#### 1. Scottish Widows Pension Fund Members

- Employees can change their pension contribution by completing the relevant form available on **MyLothian** under the **Pensions** tile.
- Please ensure you complete the form that applies to your pension arrangement:
  - **Salary Exchange Scheme**
    - Minimum contribution: **5%**
    - Maximum contribution: **25%**, provided this complies with **National Minimum Wage (NMW)** conditions.
  - **Net Pay Scheme (after tax)**
    - Minimum contribution: **4%** (tax relief is applied directly by Scottish Widows)
- Guidance materials and webinars from Scottish Widows are available on MyLothian to help you make an informed decision before submitting your change.

#### 2. The People's Pension Members

- Members wishing to change their contribution must contact **The People's Pension** directly.
- Once the change has been approved, The People's Pension will notify the Payroll Department, who will then update your contribution accordingly.

#### 3. NEST Pension Scheme Members

- Members of **NEST** follow the same process as The People's Pension members.
- You must contact NEST directly to request any changes to your contributions.
- NEST will then contact Payroll to confirm the update.

#### 4. Lothian Pension Fund Members

- Members of the **Lothian Pension Fund** cannot alter their pension contribution percentage.
- Contribution rates are determined by the **Local Government Pension Scheme (LGPS)** regulations and are set by the regulator.

### Further Assistance

If you are unsure which pension scheme you are in, or require help with any part of this process, please contact the Payroll Department at: [pensions@lothianbuses.co.uk](mailto:pensions@lothianbuses.co.uk)