

BRASS payroll deduction form



Once you have completed this form, you must send it to your employer (for example, payroll, HR or pensions department). Please **DO NOT** send this to RPMI.

Please use **BLOCK CAPITAL** letters

Please fill in this form if:

- You would like to start contributing to BRASS, or
- You want to change the regular amount that you pay into BRASS, or
- You want to make a one-off contribution to BRASS

1. Personal details of the applicant - to be filled in by you, the employee. You must be a member of the Railways Pension Scheme (RPS) to make this request.

Title: (please specify)

Mr Mrs Miss Other

National Insurance number:

First names:

Employee number:

Surname:

Contact telephone number:

2. Your BRASS contributions - to be filled in by you, the employee. You must be a member of the Railways Pension Scheme (RPS) to make this request.

Please complete this section if you want to start contributing to BRASS or if you want to change the amount you pay to BRASS.

BRASS contributions deducted from your pay by your payroll department, like your contributions to the Scheme, benefit from tax relief through what is referred to as a "Net Pay Arrangement" where pension contributions are collected before income tax. This means for taxpayers, full tax relief at the highest rate is automatic and no income tax is paid on the money being contributed to a pension.

A Weekly or four-weekly paid

In the next available pay period, please take the following amount from my pay each week for my BRASS contributions.

£ per week

(You must contribute at least £2 each week).

or

B Monthly paid

In the next available pay period, please take the following amount from my pay each month for my BRASS contributions.

£

(You must contribute at least £10 each month).

**3. Make a one-off additional payment to BRASS - to be filled in by you, the employee.
You must be a member of the Railways Pension Scheme (RPS) to make this request.**

The most that you can contribute to BRASS each year is 15% of your gross pay or 20% of your pensionable pay, whichever is more, less your normal pension contributions (please see the maximum contribution calculator overleaf). You can top up your regular payments to the maximum by making a one-off payment before the end of the tax year.

Please complete this section if you want to make a one-off payment to BRASS.

I want to make a one-off payment of to BRASS.

I would like this deduction to be made on / / and I understand that this will be made in addition to my regular BRASS contributions.

BRASS contributions deducted from your pay by your payroll department, like your contributions to the Scheme, benefit from tax relief through what is referred to as a "Net Pay Arrangement" where pension contributions are collected before income tax. This means for taxpayers, full tax relief at the highest rate is automatic and no income tax is paid on the money being contributed to a pension.

Note: By law, the one-off payment above must not be funded by any tax-free lump sum that you have received from a pension scheme. This is referred to as recycling and has tax implications.

4. Your BRASS fund choices

If you have completed this form to start contributing to BRASS you must tell us which funds you would like to buy units in. You can do this by either logging into your myRPS account at railwayspensions.co.uk/login and making your investment choice online or complete a change of investment form which can be found at railwayspensions.co.uk/forms.

The Trustee has to direct the contributions to a fund choice in BRASS so that your account can be managed. If you do not make a fund choice when you join, your contributions will be directed to the default fund, which is currently the Brass Long Term Growth Lifestyle Strategy, until you instruct us otherwise.

Whilst this will allow your account to be managed this does not mean that the default fund is the ideal solution to match your current personal circumstances or your future plans. If you do not feel able to make a decision about your fund choices, the Trustee would strongly suggest that you seek independent financial advice to help you make a decision.

If you have completed this form to change your regular BRASS contribution or to make a one-off payment to BRASS you will continue to purchase units in the funds that you previously selected, unless you tell RPMI otherwise.

**5. Declaration - to be filled in by you, the employee.
You must be a member of the Railways Pension Scheme (RPS) to make this request.**

I would like my employer to take the amount shown above from my pay before tax. I confirm that any payment I make will not be funded by any tax-free lump sum received from a pension scheme.

Your signature: Date: / /

**Now send this form to your employer (for example, payroll, HR or pensions department).
Please DO NOT send this to RPMI.**

For employer to complete

All BRASS deductions must be provided to RPMI via your agreed interface or through the employer portal. This form should be retained for your own records and not sent to RPMI.

You are responsible for ensuring the BRASS deduction does not exceed the maximum allowance. You can use the maximum contribution calculator below to help you carry out that check.

6. For HR/payroll office use only

The details on this form are correct and the deduction amounts are within the minimum and maximum limits for payroll to process.

Signature: Date: / /

Job Title: Company: Input on week number:

This form is for your internal purposes only - please DO NOT send this form to RPMI.
Please retain for your own records.

Maximum contribution calculator

You can use this section of the form to work out the maximum contribution that you can make to BRASS.

The most that you can contribute to BRASS each tax year is 15% of your gross pay or 20% of your pensionable pay, whichever is more, less your normal pension contributions. Please fill in the form below to calculate your maximum annual contribution to BRASS and scope for a one-off payment.

Calculate your maximum annual contribution to BRASS

The maximum that you can pay to BRASS is the greater of:

Pensionable pay (you can get this figure from your annual pension estimate or from your payroll office)

X 20% =

OR Estimate annual earnings for the tax year 6 April to 5 April. This is your estimated gross pay, including any bonuses, allowances and benefits in kind:

X 15% =

To calculate the maximum top up payment that you can make to BRASS you should:

Take your maximum annual contribution:

Less your normal pension scheme contributions due this tax year:

(you can get this figure from your payroll office or from RPMI by calling 0800 0121117)

Less the total of your normal BRASS contributions due this tax year:

(you can get this figure from your payroll office or from RPMI by calling 0800 0121117)

Maximum Top Up Payment allowed to BRASS =