



Information for members of the Research Councils Pension Scheme

2016 Member Contribution Rates

What Do I Need To Know

With effect from April 2016 some of the salary bands on which Pension contributions are based will be increased in line with inflation, and in line with changes to the PCSPS employee contribution tables.

There will also be an increase in the contribution rate for those who are currently in **classic** and earn less than £15,000 a year (in actual earnings, not Full Time Equivalent) which is being phased in over three years. This is because the lowest earners have been protected from the increases that have been introduced since 2012. They would have seen a relatively sharper increase in their contributions compared with other members without this phased introduction.

Member contribution rates from April 2016

From April 2015, member contributions are based on actual annualised salaries.

Actual pensionable salary bands (annualised earnings)	Contribution rate for those in Classic	Contribution rate for all other members
Up to and including £15,000	3.80%	4.60%
£15,001 – £21,210	4.60%	4.60%
£21,211 – £48,471	5.45%	5.45%
£48,472 – £150,000	7.35%	7.35%
£150,001 and above	8.05%	8.05%