



Pension Comparisons

Key Features	NEST Pensions www.nestpensions.org.uk	The People's Pension www.thepeoplespension.co.uk
Ease of use	<p>Secure online system to enrol workers, set up contributions and make payments.</p> <p>Option to delegate access to payroll provider to access and update as required.</p>	<p>Secure online system to enrol workers, set up contributions and make payments.</p> <p>Option to delegate access to payroll provider to access and update as required.</p>
Employer charge - Administration Fee and Set up charge	<p>No charges to set up a scheme or for ongoing administration of the scheme.</p>	<p>Employers pay a one off charge</p> <ul style="list-style-type: none"> - Employers signing up directly with TPP will pay a one off set up charge of £500+VAT for all of the support they will need for the life of the scheme. - Employers signing up via a financial or business adviser will pay a reduced charge of £300+VAT. <p>No charges for ongoing support of the scheme for employers.</p>
Annual management charge (AMC) for employees	<p>0.3% on the total value of a member's fund each year, calculated on a daily basis.</p>	<p>0.5% on the total value of a member's fund each year, whether the pot is contributed to or not.</p>
Contribution charge for employee	<p>1.8% on each new contribution.</p>	<p>£1.50 monthly Admin fee (reduced to 30p for those earning less than £18,000 a year until October 2017, then increasing to £1.00 and £1.50 from October 2018).</p>
Can you transfer funds in from another source/pension	<p>Yes – no charges for transfers into NEST.</p>	<p>Yes – no charges for transfers; however, if transferred in conjunction with a financial adviser you may be charged.</p>



Pension Comparisons

Can you transfer funds out	You can transfer funds out of NEST to a different scheme.*	Yes, a member may request a transfer from the plan to another registered pension scheme as long as that scheme allows transfers in.
Maximum annual investment	No limit	No limit
Online for Members	Members can access their own portal to change their retirement date, switch funds or opt out.	Members can access their own portal to change their retirement date, nominate beneficiaries, opt out and view fund valuations.
Assessment	Unable to assess your workforce.	Unable to assess your workforce independently of payroll software.
Communication	Templates available for use by the employer to communicate with their employee.	Templates available for use by the employer to communicate with their employee.

We are not giving pension advice nor recommending a particular pension fund; the content of this page is provided as an information guide only. The content of this page should not be relied upon when making decisions or taking any action of any kind. Whilst every reasonable endeavour has been made to ensure that all of the information provided is accurate and up-to-date, we make no guarantee that this is the case, and accept no responsibility for any errors, omissions, misleading statements or changes that may occur.