

# BRASS payroll deduction form



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. Your details

Title: (please specify)

Mr  Mrs  Miss  Other

National Insurance number:

Surname:

Employee number:

First names:

Contact telephone number:

## 2. Your BRASS contributions

Please complete this section if you want to start contributing to BRASS, change the regular amount you pay to BRASS or make a one-off contribution to BRASS.

Please note BRASS contributions are taken from your pay before you pay tax. This reduces the cost to you.

### A Regular BRASS payment

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

£  per week

or

### B One-off contribution (e.g. from bonus)

In the next available pay period, please take the following amount from my pay as a one-off contribution to my BRASS funds.

£

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

If you're already paying into BRASS, please enter the full amount you wish to contribute as a regular payment and not the amount you are increasing or decreasing your payments by.

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.

**Please note:** By law, contributions to a registered pension scheme cannot intentionally be funded by a tax-free cash lump sum that you have received from a pension scheme. This is referred to as recycling and has serious tax implications. (Further information can be found at [hmrc.gov.uk](http://hmrc.gov.uk)).

### 3. 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](http://railwayspensions.co.uk/login) and making your investment choice online or complete a change of investment form which can be found online at [railwayspensions.co.uk](http://railwayspensions.co.uk)

If we do not receive your investment choices we will direct your contributions to the Trustee chosen default fund, currently the Target Lump Sum Lifestyle Strategy, until you instruct us otherwise.

**If you have completed this form to change your regular BRASS contribution you will continue to purchase units in the funds that you previously selected, unless you tell Railpen Limited (Railpen) otherwise.**

### 4. Declaration

I would like Network Rail to take the amount shown above from my pay before tax. I have read the 'Important notes for Protected Persons wishing to increase their BRASS contributions' on page 2 of this form. I confirm that any payment I make will not be funded by any tax-free lump sum received from a pension scheme. I understand there may be a tax charge if I exceed the Annual Allowance (further information is available at [hmrc.gov.uk](http://hmrc.gov.uk)).

Your signature:  Date:  /  /

**Now send this form to the Network Rail Pensions Team. By email: [pensions@networkrail.co.uk](mailto:pensions@networkrail.co.uk) or by post to: The Quadrant: MK, Elder Gate, Milton Keynes, MK9 1EN. Please do NOT send to Railpen.**

### 5. For Network Rail Pensions Team 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:  /  /

**This form should be forwarded on to the Network Rail Employee Benefits Team.**

### 6. For Network Rail Employee Benefits Team use only

This instruction has been added to the payroll.

Signature:  Date:  /  /

Input on week number:

### Important note for Protected Persons wishing to increase their BRASS contributions:

Contributions invested in BRASS before 6 April 2009 provide a lump sum benefit which can be converted at the rate of £12 of lump sum for £1 of pension per year. The amount that could be contributed to the main RPS and to BRASS was capped at 15% of annual taxable earnings (or earnings cap if less) and RPS members who wished to make more Additional Voluntary Contributions (AVCs) did so by contributing to the Network Rail Defined Contribution Pension Scheme (NRDC). The Rules of the RPS were amended in July 2009 to provide the opportunity for you to contribute in excess of 15% of your annual taxable earnings to the Scheme and BRASS.

**If you wish to contribute in excess of the 15% limit, you must fill in a BRASS waiver form and send it to the Network Rail Pensions Team. You have to wait for the Election Notice to take effect before you can contribute above the 15% limit described above.**