

The Pearson Pension Plan

How to join The Pearson Pension Plan

This leaflet tells you about how you can join The Pearson Pension Plan (the Plan) and the great benefits you receive as a member.



Pearson

The Money Purchase 2003 Section (MP03 Section) and the Auto Enrolment Section (AE Section) are open to new joiners:

See the chart below to find out if you are eligible to join the MP03 Section of the Plan, then take a look at the key features under 'your options at a glance'.

Do you meet the three point criteria?



Good news!

You are eligible to join the MP03 Section of the Plan if you want to.

Just complete the online MP03 application form [here](#). Once you have confirmation of your membership, you can start enjoying the benefits of being in the Plan!

If you meet the three point criteria to join the MP03 Section but do not choose to join, then by default you will be enrolled into the AE Section of the Plan which has less benefits and Pearson will not pay in double what you pay.

If you do choose to join the MP03 Section. You will receive the following benefits:



Pearson pays in double the amount you do! This increases as you get older



Tax savings so it costs less than you think to save for a comfortable future



Ill-health benefits for you and death benefits for your loved ones



Do not miss out on valuable benefits

You will not be able to join the MP03 Section.

If you do not meet the three point criteria, you will not be able to join the MP03 Section and will not be automatically enrolled into the AE Section. However, provided you are between ages 16 and 74, you may be able to choose to join the AE Section

See below for details on the AE Section.

Your options at a glance

Contributions	MP03 Section	AE Section
What you pay	Between 3% and 8% of pensionable salary*. The maximum depends on your age.	5% of qualifying earnings**
What Pearson pays	Pearson pays double what you pay in - between 6% and 16% of pensionable salary*, depending on your age	Pearson pays 3% of qualifying earnings**

Death in service benefits	MP03 Section	AE Section
Life cover (lump sum)	✓ 4 x pensionable salary*	✓ 3 x pensionable salary*
A pension for your spouse/civil partner or nominated dependant	✓	✗
A pension for your child/ren	✓	✗

Additional benefits	MP03 Section	AE Section
Ill-health pension	✓	✗

How to join	MP03 Section	AE Section
Please note: if you return the completed form by the 5th of the month, your membership of the Plan will be effective the same month. Otherwise, it will be effective from the 1st of the following month.	<p>Just complete the online MP03 application form here. Once you have confirmation of your membership, you can check your contribution levels and start enjoying the benefits of being in the Plan!</p> <p>If you do not complete the form and you earn over £10,000 a year (£833 a month) and are aged between 22 and State Pension age, you will be automatically enrolled into the AE Section.</p>	If you are not eligible to join the MP03 Section, you can join the AE Section provided you are between ages 16 and 74. You can download and complete the AE application form here . Please send the completed form to Pearson People Services (PPS) via myHR ticket.

Where can I find out more?	MP03 Section	AE Section
	Full details are provided in the MP03 Section booklet, available online at www.pearson-pensions.com/library	Full details are provided in the AE Section booklet, available online at www.pearson-pensions.com/library

* Pensionable salary is basic salary at 1 April each year, restricted in accordance with the Plan Earnings Cap (£166,200 a year for the 2019/20 tax year). ** Qualifying earnings are earnings between a minimum (£6,136 a year for the 2019/20 tax year) and a maximum (£50,000 a year for the 2019/20 tax year).