Airways Pension Scheme (APS)

APS BUILD-UP RATE CHANGE FORM

With effect from 1 April 2023, I wish to contribute to:-

Please tick only one box reflecting your choice. The standard contribution rate for each build-up option is shown beside each box and is based on your pensionable pay unless otherwise stated below.

FLYING STAFF ONLY:

Build-up rate 1/52 *(standard rate)*	OR	Build-up rate 1/54* *(lower build up)*
☐ (8.50%) (+3.1% band earnings#)		☐ (8.50%)

GROUND STAFF ONLY:

Build-up rate 1/56 *(standard rate)*	OR	Build-up rate 1/58* *(lower build up)*
☐ (7.25%) (+3.1% band earnings#)		☐ (7.25%)

 # Band Earnings: Your total pay within a band set by the government each year, currently between £6,240 and £50,270.

*1/54 and 1/58 build-up rates: If you are currently below your State Pension Age (SPA) you can choose to build your pension at slower rate (1/54 Flying Staff, 1/58 Ground Staff) for future service. You pay the same Scheme contributions that you would pay for the standard build-up rate (1/52 Flying Staff, 1/56 Ground Staff) but you will not pay the additional employer's National Insurance Contributions (currently 3.1% of Band Earnings, passed onto members by the Company following the launch of the government's new State Pension arrangements from April 2016).

Your completed form must be received by 31 March 2023. We will not be able to accept your form if it is received after 31 March 2023. There will be no extension to this deadline but there are usually two opportunities to change your build-up rate on 1 April or 1 October each year.

I understand that, if I am participating in *SmartPension*, British Airways will pay the relevant pension contributions on my behalf and will reduce my gross pay by the same amount (but not by the 3.1% of Band Earnings if you have chosen the 1/54 or 1/58 build-up rate).

NAME: _____   Staff Number: _____

Signed: _____   Date: _____

Please print this form, then complete and return it to:

British Airways Pensions, PO Box 2074, Liverpool, L69 2YL

*By fax to: 020 8538 2190 (*this number is not on the BA internal network*)*