



Paypal UK Pension Plan SMART Pensions Opt Out Form

If you **do not** wish to contribute to the Paypal UK Pension Plan through Salary Exchange, you should complete this form and return to Rachel Lampkowski.

Please complete this form using **BLACK INK** and **CAPITAL LETTERS**.

1) Personal details

Surname:		Employee Number:	
First Names:		National Insurance Number:	

2) Declaration

I confirm that I **do not** wish to participate in SMART Pensions (also known as Salary Exchange).

I would instead like my pension contributions to be deducted from my salary and paid as normal employee contributions (from my net pay).

I understand

- I will not make any National Insurance (NI) savings and so my take home pay will be lower than it would be if I contributed through SMART Pensions.
- The pension provider will reclaim basic rate tax relief on my contributions and I will need to reclaim any higher rate tax relief through my tax return.
- That once I have opted out I will have the opportunity to opt back into SMART Pensions once a year effective 1 April.
- That the Company will not compensate me for any loss of NI Saving or additional pension contribution.

Your signature

Date / /

You should keep a copy of this form for your records.

Version 1.0

February 2017