

USAFE Stakeholder Pension Scheme Overview

USAFE has established a Group Stakeholder Pension Scheme with Legal & General to help you save for your retirement. This information should be read in conjunction with the Key Features Document.

Eligibility	You may join the plan from the commencement of employment, regardless of age.
Pension Provider	Legal & General
Contributions	Please see the table below Basic Salary is defined as your Gross Annual Salary
Default Retirement Age	65
Default Fund	The UK Equity Index Lifestyle Profile
Annual Management Charge (AMC)	Fund Value £0 - £24,999 = 1.0% Fund Value £25,000 - £50,000 = 0.8% Fund Value £50,001 + = 0.6%
Online Services and Tools Portal	www.legalandgeneral.com/workplacebenefits/employees
Scheme Website Password	FLOODING
Life Assurance Cover	2 x Annual Salary

General Plan Details and Information

Contributions are as follows:

Years Service	Employer Contribution
Less than 1 year	0%
1 to less than 5	200% of employee to max of 4%
5 to less than 10	200% of employee to max of 8%
10 to less than 20	200% of employee to max of 12%
20 to less than 30	200% of employee to max of 16%
30 years plus	200% of employee to max of 20%

Any contributions you wish to pay are deducted from your basic net salary and sent, together with the Company's contribution, to Legal & General where they are invested in the Default fund.

Your personal contributions then automatically receive a further 20% tax relief. If you are a Higher Rate Tax Payer then you are entitled to up to 40% tax relief. In order to obtain any refund due, you should declare your Gross Personal Contributions on your Annual Tax Return and any balance due to you will be paid via an adjustment in your tax code.

You may change the level of your personal contributions in February and August each year by notifying HR. You may cease contributions on a temporary basis (contribution holiday) providing that you give notice one complete pay period in advance. Life Assurance coverage will continue during contribution holidays providing that this does not exceed 26 calendar weeks in any calendar year.

Once your policy is set-up you may switch your monies from the Default Fund into a variety of other different investment funds of your choice. Further details of funds and lifestyle available are included in the enclosed 'Choosing your investment fund' Brochure. To switch funds you should either complete a form available from Legal & General or select your new fund choice online via 'Manage Your Account'.

The plan is set-up with a default retirement age of 65. You may, however, change this age at any time by writing to Legal & General. The minimum age that you can normally access your benefits is 50 (increasing to age 55 from 6th April 2010).

This is my request and authority to join the
 USAFE Stakeholder Pension Scheme

1. I authorise the employer to arrange for me to join the above scheme and to pass any information about me which might reasonably be required to set up an arrangement for me under the Scheme to Legal & General Assurance Society Limited.

Title		Marital Status	
Name		Surname	
Address			
		Postcode	
Date of Birth		NI Number	

2. I authorise the employer to deduct from my pay any contributions payable by me under the scheme and to forward them to Legal & General Assurance Society Limited.

Years service	Employer Contribution	Please complete %
Less than 1 year	0%	
1 to less than 5	200% of employee to max of 4%	
5 to less than 10	200% of employee to max of 8%	
10 to less than 20	200% of employee to max of 12%	
20 to less than 30	200% of employee to max of 16%	
30 years plus	200% of employee to max of 20%	

3. I confirm I have received the Legal & General pension pack detailing the basis of the Scheme and contributions, along with Legal and General's supporting literature explaining the Contract details.
4. I understand that my contributions will be invested in the default fund - UK Equity Index Lifestyle Profile. I can then switch online at a later date to alter my fund choice
5. My Selected Retirement date will be 65. I can alter this any time in writing to Legal & General.

Signed: Date (dd/mm/yy):

Print name (in full please):

STAKEHOLDER PENSION SCHEME - US AIR FORCE

RATE OF EMPLOYER CONTRIBUTIONS

<u>Years of Service</u>	<u>Employer contribution</u>
Less than 1	0%
1 to less than 5	200% of employee to max of 4%
5 to less than 10	200% of employee to max of 8%
10 to less than 20	200% of employee to max of 12%
20 to less than 30	200% of employee to max of 16%
30 plus	200% of employee to max of 20%

EXAMPLES:

For employee with 5 to less than 10 years service that decides to contribute 4%, the employer will contribute 8%.

For employee with 10 to less than 20 years service that decides to contribute 7%, the employer will contribute a maximum of 12%.

ADDITIONAL NOTE:

From 06 April 2006 the limit of contributions is 100% of annual salary.

In addition to the employer and employee contributions the fund will be credited with tax relief at rates approved by the HMRC.