

What will Macmillan's contributions be?

Macmillan will match your contributions starting at 4% up to 7.5%. Some examples are illustrated below:

Employee Contributions	Employer Contributions
5%	5%
7.5%	7.5%
10%	7.5%

The Macmillan Cancer Support Worksave Pension Plan is a 'salary sacrifice' scheme. If you choose to take this option you effectively 'give up' some of your gross salary and this is paid into your pension plan. The aim of doing this is so that you and Macmillan pay less National Insurance. Salary sacrifice may also increase your take home pay when compared to making the same payments into your plan yourself.

Annual Management Charge

The annual management charge covers the cost of administering your plan. It is independent of your choice of investment funds. Legal and General work out the charge daily and take it monthly for the past month by cashing in units.

Retirement fund value bands	Annual Management Charge applicable to band
£49,999 and under	0.05%
£50,000 and over	0.05%

In addition to the Annual Management Charge, there is also a Fund Management Charge which varies depending on which fund your pension pot is invested in. For example, the Legal & General Drawdown Lifestyle profile (the current default) has a charge of 0.23% initially then 0.37% in the last 3 years before retirement so that total charges to you are a maximum of 0.42% if you are in the default fund.

You should refer to [Fund Information](#) for details of Fund Management Charges.

Please note that Legal and General can change charges.