

GMB

SCOTLAND

ASDA PENSIONS PROPOSALS GUIDE

You can use this guide to see how the **ASDA** pension proposals affect you



START UP SCHEME

	Current Position	ASDA's Proposals	Impact
Pensions contributions	Employee 1% ASDA 1%	April 2018 to March 2019 Employee 3% - ASDA 2% Rates from April 2019 Employee 5% ASDA 3%	More money will be going into your pension pot which is good. ASDA have moved away from paying the same contribution as you and are only paying the bare minimum. If they matched your contributions your pension pot would grow even faster
Pensionable pay	Earnings between £5876 and £45000 are pensionable	Earnings between £5876 and £45000 are pensionable. This is likely to increase to earnings between £6033 and £46350 for 2018/19	These limits are set by the Government annually. The increase in the minimum pay may remove people from auto enrolment
Death in service	1 years pay after 3 years continuous ASDA service	1 years pay after 3 years continuous ASDA service	No change

STEP UP SCHEME

	Current Position	ASDA's Proposals	Impact
Pensions contributions	ASDA matches an employee's pension contributions up to 3%	April 2018 to March 2019 Employee 3% ASDA 2% Rates from April 2019 Employee 5% ASDA 3%	In 2018/19 Employees on 2% will pay an additional 1% but the ASDA contribution will stay the same. Employees on 3% ASDA will be reducing contributions for those employees by 1% In 2018/19 Employee contributions will go to 5% but ASDA will no longer match fund staying instead at the minimum 2% level This shifts the balance of contributions more onto the employee and less on ASDA
Pensionable pay	Is based on Gross Pay	Earnings between £5876 and £45000 are pensionable. This is likely to increase to earnings between £6033 and £46350 for 2018/19	This will reduce the amount of money going into your pension pot. This will mean your pot will grow at a slower rate and reduce your pension
Death in service	4 years pay	1 years pay after 3 years continuous ASDA service	This dramatically reduces survivor's benefits. Examples; i) An employee earning £16000 will lose £48000 ii) An employee earning £24000 will lose £72000 iii) An employee earning £30000 will lose £90000



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0300 333 0303
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These proposals will take the pension provision provided by ASDA to the minimum they need to pay and GMB thinks this is wrong
Let's make a NOISE about the ASDA proposals. Defend the current benefits in the Step Up scheme and improve the benefits of the Start Up Scheme.
Make a Noise on these pension proposals by;
Calling ASDA direct on 01138 264854 (quote pension change) or email them on pensionfeedback@asda.co.uk