

Additional Voluntary Contributions form

If you would like to start making Additional Voluntary Contributions (AVCs), or make a change to your current AVC arrangement, please complete this form and send it to: The Pensions Administrator, Human Resources: Salaries Office, University of St Andrews, Walter Bower House, Guardbridge, St Andrews, KY16 0US.

Part A – your details

Mr / Mrs / Miss / Ms	First names (in full)	Surname
Home address		
Date of birth	Expected retirement date	
National Insurance number		

Tick one box only

I wish to start paying AVCs **OR** I wish to change the amount I pay as AVCs

Note: Prudential will carry out your request on the first working day following receipt of your instructions.

Part B – choose how much to pay and when

Please indicate how you would like to pay your AVCs.

Tick one box only

.....% of my salary each month as AVCs **OR** A fixed amount of £..... each month as AVCs **OR** A one-off AVC of £.....

There is a limit on the amount of pension contributions that benefit from tax relief each year. This is called the Annual Allowance. Similarly, the Lifetime Allowance refers to the amount you can build up over your working life and receive tax relief on. You can find more information in the Prudential key facts booklet. To check current tax allowances go to: www.hmrc.gov.uk/rates/

Part C – your AVC investment choices

Please indicate below how you wish to invest your AVCs. You can either select the Lifestyle Strategy or up to 10 individual ‘self-select’ funds. If you do not make any fund selection, your form will be returned to you so that you can make a choice.

Important note about the With-Profits Fund: if you decide to move AVCs out of the With-Profits Fund, a Market Value Reduction (MVR) may be charged. If you are thinking of moving your AVCs out of the With-Profits option, please contact Prudential for confirmation of any MVR that may be applied. The MVR is explained in the Prudential leaflet called: Your With-Profits Plan – a guide to how we manage the Fund.

Tick one box only

I want to invest ALL my AVCs in the Lifestyle Strategy

OR I want to select individual funds as shown below

Tick one box only

I wish to change my fund choice for my existing AVC savings and future AVCs

OR I wish to change my fund choice for future AVCs only (and leave my existing AVCs where they are)

If you wish to make a change to your choice of funds, please ensure that you select no more than 10 funds from the table and that your chosen percentages total 100%. If you do not specify percentage splits or if your chosen percentages do not total 100%, your form will be returned to you so that you can complete or correct it.

You can find more information about your investment options in the Prudential leaflets and online at:

www.pru.co.uk/funds/prudential-corporate-pension-factsheets/

Fund name	% of AVCs
Prudential Cash	
Prudential Discretionary	
Prudential UK Equity (active)	
Prudential Fixed Interest	
Prudential Global Equity	
Prudential Index Linked	
Prudential Overseas Equity Passive*	
Prudential UK Equity (passive)	
Prudential Positive Impact	
Prudential With Profits Cash Accumulation	
TOTAL	100%

*Replaced the Prudential International Equity Fund on 1 March 2022.

Part D – declaration

I authorise the deductions from my earnings of any Additional Voluntary Contributions (AVCs) specified on this form. I request Prudential to action the instructions given on this form and I understand that these instructions can only be accepted subject to the AVC plan rules. I declare that the total of my AVC contributions does not exceed the Annual Allowance and Lifetime Allowance limits.

For your own benefit and protection, you should read carefully the documentation provided before signing this form. You should also read carefully any further documentation provided to you in the future. If there is anything you do not understand, please ask Prudential for further information.

Signature	Date
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For use by University Salaries Office only	
AVCs start date	
Signature	Date