



National Employment Savings Trust

NEST

Nest is a low-cost, portable scheme any employer can choose to offer staff to meet its legal duties from October 2013.

The employer will need to:

- Automatically enrol staff who are aged at least 22 but under State Pension age and earn more than £10,000 in a year. They also need to pay a minimum contribution.
- Enrol staff who are aged at least 16 but under 75, earn more than £5,824 in a year and ask to be enrolled. They also need to pay a minimum contribution.

Band Earnings - Contributions towards the scheme are payable on employee income between £5,824 and £43,000 gross (2016/17 Tax Year), as of the payroll on 1st April 2012.

54-57 1 March 2015
50-53 1 April 2015
> 30 with the last 2 PAYE ref 92, A1-A9, B1-B9, AA-AZ, BA-BW, M1-M9, 1 June 2015
> 30 with the last 2 PAYE ref MA-MZ, Z1-Z9, ZA-ZZ, OA-OZ, 1A-1Z or 2A-2Z 1 June 2015
> 30 with the last 2 PAYE ref BX 1 July 2015 40-49 1 August 2015
> 30 with the last 2 PAYE ref BY 1 September 2015 30-39 1 October 2015
> 30 with the last 2 PAYE ref BZ 1 November 2015
> 30 with the last 2 PAYE ref 02-04, C1-C9, D1-D9, CA-CZ or DA-DZ 1 January 2016
> 30 with the last 2 PAYE ref 00 05-07, E1-E9 or EA-EZ 1 February 2016
> 30 with the last 2 PAYE ref 01, 08-11, F1-F9, G1-G9, FA-FZ or GA-GZ 1 March 2016
> 30 with the last 2 PAYE ref 12-16, 3A-3Z, H1-H9 or HA-HZ 1 April 2016
> 30 with the last 2 PAYE ref I1-I9 or IA-IZ 1 May 2016
> 30 with the last 2 PAYE ref 17-22, 4A-4Z, J1-J9 or JA-JZ 1 June 2016
> 30 with the last 2 PAYE ref 23-29, 5A-5Z, K1-K9 or KA-KZ 1 July 2016
> 30 with the last 2 PAYE ref 30-37, 6A-6Z, L1-L9 or LA-LZ 1 August 2016
> 30 with the last 2 PAYE ref N1-N9 or NA-NZ 1 September 2016
> 30 with the last 2 PAYE ref 38-46, 7A-7Z, O1-O9 or OA-OZ 1 October 2016
> 30 with the last 2 PAYE ref 47-57, 8A-8Z, Q1-Q9, R1-R9, S1-S9, T1-T9, QA-QZ, RA-RZ, SA-SZ, TA-TZ 1 November 2016
> 30 with the last 2 PAYE ref 58-69, 9A-9Z, U1-U9, V1-V9, W1-W9, UA-UZ, VA-VZ or WA-WZ 1 January 2017
> 30 with the last 2 PAYE ref 70-83, X1-X9, Y1-Y9, XA-XZ or YA-YZ 1 February 2017
> 30 with the last 2 PAYE ref P1-P9 or PA-PZ 1 March 2017
> 30 with the last 2 PAYE ref 84-91, 93-99 1 April 2017
>30 unless otherwise described 1 April 2017
Employer who does not have a PAYE scheme 1 April 2017
New employer (PAYE income first payable between 1 April 2012 and 31 March 2013) 1 May 2017
New employer (PAYE income first payable between 1 April 2013 and 31 March 2014) 1 July 2017
New employer (PAYE income first payable between 1 April 2014 and 31 March 2015) 1 August 2017
New employer (PAYE income first payable between 1 April 2015 and 31 December 2015) 1 October 2017
New employer (PAYE income first payable between 1 January 2016 and 30 September 2016) 1 November 2017
New employer (PAYE income first payable between 1 October 2016 and 30 June 2017) 1 January 2018
New employer (PAYE income first payable between 1 July 2017 and 30 September 2017) 1 February 2018

Contributions

	Employer Minimum Contribution	Total Minimum Contribution
Employers staging date to 5th April 2018	1%	2%
From 6th April 2018 to 5th April 2019	2%	5%
From 6th April 2019 Onwards	3%	8%

- *Employee contributions less tax relief*

NEST Charges

Each individual pays a small percentage charge of each new contribution that goes into their retirement pot. This contribution charge is set at **1.8%**, so from a contribution of £100, £98.20 goes into the pot. There is also an annual management charge (AMC) of **0.3% of the total fund each year**.

Payment Process

The employer will set up a payment schedule when signing up to NEST but this can be differed by up to 3 months. New employees need to be enrolled after a probation period of 3 months from joining the employer.

Also the employer will submit a contribution schedule each time contributions are made.

The contribution schedule tells NEST who worked during each pay period and how much each member's contributions for that period are.

With NEST the employer can pay contributions weekly, monthly or every four weeks. NEST accepts Direct Debit, debit card or direct credit.

By law, worker contributions must be paid to NEST no later than the 19th day of the month following the month in which they were taken out of the worker's pay.

All information correct as at April 2014