

No. 647/2017

27th November 2017

To: All Branches with BT members

Dear Colleague

BT Pensions: NEST Contributions

I am writing to advise Branches that BT employees who are members of the National Employment Savings Trust (NEST) have received a reminder from BT that their contributions are due to increase next April.

Members' contributions will rise from 1% to 3% of qualifying earnings while BT's contributions will rise from 1% to 2% of qualifying earnings.

The 1,800 BT employees who are in NEST are mainly already drawing a pension from the BT Pension Scheme. BT auto enrols individuals in this situation into NEST as part of the requirements under the pension auto enrolment legislation.

The increases in contributions next April are required by legislation and they are not linked in any way to the current BT pension review.

A copy of the BT communication is attached.

Yours sincerely

Nigel Cotgrove
Assistant Secretary