

## New Airways Pension Scheme (NAPS)

### NAPS OPTIONS AND BUILD UP CHANGE FORM

With effect from 1 October 2012, I wish to contribute to:-

Please tick only one box reflecting your choice. The standard contribution rate for each Plan/Build up option is shown beside each box.

	Build up rate 1/75 (standard rate)	Build up rate 1/67 (faster build up)	Build up rate 1/60 (fastest build up)
Plan65	<input type="checkbox"/> (5.25%)	<input type="checkbox"/> (7.50%)	<input type="checkbox"/> (9.75%)
OR	(the options above are available to <u>existing</u> Plan 65 members only)		
Plan60	<input type="checkbox"/> (8.50%)	<input type="checkbox"/> (10.75%)	<input type="checkbox"/> (13.00%)
OR	(the options above are available to all members under age 60)		
Option55	<input type="checkbox"/> (17.50%)	<input type="checkbox"/> (19.75%)	<input type="checkbox"/> (22.00%)
	(the options above are available to <u>existing</u> Option 55 members only)		

**Plan 65 members:** if you choose to join Plan 60 from the next available election date, you cannot opt to move back to Plan 65 in the future.

**Option 55 members:** Option 55 is closed to new participants. If you choose to join Plan 60 from the next available election date, you cannot opt to move back to Option 55 in the future.

**Reduced contribution rates:**  
The contribution rates shown above will be 1.5% less if you have already opted not to pay for the Adult Survivor's pension cover.

There are special contribution arrangements for NAPS members whose earnings are below an Upper Pay Threshold, which is set each year by British Airways Plc (visit the 'I Pay' page on the 'What do I get?' section of our website for more details). Members who qualify for the special contribution arrangements will pay up to 3.00% less than the rates shown above.

Your completed form must be received by 30 September 2012. We will not be able to accept your form if it is received after 30 September 2012. There will be no extension to this deadline but you currently have a yearly opportunity to change your Plan and/or build up rate on 1 October.

I understand that, if I am participating in *SmartPension*, British Airways will pay the relevant pension contributions on my behalf and will reduce my gross pay by the same amount.

NAME: \_\_\_\_\_ Staff Number: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Please print this form, then complete and return it to:

**British Airways Pensions, Whitelocke House, 2-4 Lampton Road, Hounslow. TW3 1HU**

**Using internal mail to: BA Pensions, Whitelocke House, S545**

**By fax to: 020 8538 2190** (this number is not on the BA internal network)

## New Airways Pension Scheme (NAPS) NAPS OPTIONS AND BUILD UP RATE INFORMATION

Within NAPS, there are choices available that allow you to pay more to build pension at a faster rate than the standard 1/75. You currently have an annual opportunity to change the rate at which your pension builds up for future service, on 1 October.

### Options available to Plan 65 members:

If you are in Plan 65, your current Normal Retirement Date (NRD)\* is age 65.

#### 1. Change Plan

You can choose to join Plan 60 for future service from the next available 1 October, if you will be under age 60 on that date. Plan 60 allows you to pay higher contributions in exchange for a Normal Retirement Date (NRD) of age 60, for future service. If you join Plan 60 but then remain in pensionable service beyond age 60, you may lose some or all of the value of the extra contributions you have paid.

Once you have joined Plan 60 you cannot return to Plan 65 at any time in the future.

#### 2. Change build up rate

You can change the rate that your pension builds up within Plan 65 or Plan 60, for future service, from the next available 1 October.

### Options available to Plan 60 members:

If you are in Plan 60, your current Normal Retirement Date (NRD)\* is age 60.

Plan 65 or Option 55 are not available to Plan 60 members.

#### 1. Change build up rate

You can change the rate that your pension builds up within Plan 60, for future service, from the next available 1 October.

### Options available to Option 55 members:

If you are in Option 55, the pension you are building up can be paid from age 55 without any early retirement reduction. Your formal NRD\* remains age 60, under the terms of Plan 60. If you remain in pensionable service beyond age 55, your pension contributions from age 55 will revert to the standard Plan 60 level and you may lose some or all of the value of the extra contributions you have paid.

#### 1. Change Plan

You can choose to join Plan 60 for future service from the next available 1 October, for which the NRD is age 60. Once you have joined Plan 60 you cannot return to Option 55 at any time in the future.

#### 2. Change build up rate

You can change the rate that your pension builds up within Option 55, for future service, from the next available 1 October.

*\*Normal Retirement (NRD) is the date that your pension is due in full without any adjustment for early/late retirement. Although you may have several elements of pension with different NRDs, these are treated as a single pension entitlement and must be drawn at the same time. When you draw your pension, the different pension elements you have earned will be appropriately adjusted to become payable from the same date.*