

# OSPS

# INVESTMENT BUILDER

While you won't need your pension until later in life, we all want to look forward to a bright future. That's why your employer is offering you the chance to join the OSPS Investment Builder. We've helped lots of people save for their retirement with confidence and we can help you too.

## WHAT IS THE OSPS INVESTMENT BUILDER?

The OSPS Investment Builder is a pension which offers access to a range of investment options

## WHY JOIN THE OSPS INVESTMENT BUILDER?

- To get employer contributions in addition to your contributions
- Access to a comprehensive fund range, managed by a variety of fund managers
- The charges could be lower than if you were to purchase an individual personal pension on your own
- From the age of 55, if you retire from employment, a range of options are available to let you take money from your pension pot, some of this tax free, to meet your needs.
- Ability to take your pension pot as income (regular or occasional), cash lump sums, or a combination of the options.

Your options are based on current law relating to pensions and could change.

# HOW DO I JOIN THE OSPS INVESTMENT BUILDER?

You don't have to do anything:

- You will be automatically enrolled as an active member of OSPS.
- You will join the tier 1 contribution level (4% of your pensionable salary), but you can choose one of the other contribution tiers (6% or 8%) and get a higher employer contribution.

## WHAT CAN I PAY INTO THE INVESTMENT BUILDER?

Once you have joined, the Scheme can accept the following types of contribution:

- Regular contributions at one of three contribution tiers
- Single contributions
- Transfer values

Please refer to the Scheme booklet, which will provide more details.

## WHAT HAPPENS TO MY INVESTMENTS?

Please refer to the Investment Guide for details of specific risks associated with your investments. These include:

- The value of investments can go down as well as up and is not guaranteed.
- Any money invested in the Scheme is tied up until you access your pension pot, from the age of 55 at the earliest.
- The amount of income you can take from your pension pot will vary depending on the size of the pot and the options you choose.

## FEES AND CHARGES

Full details will be available in your Scheme documents.

Charges for investments are:

*Annual management charge:* a percentage of value of insured funds each year.

*Fund management charge:* This annual charge depends on the investment type you choose to invest in within the Investment Builder.

## WHAT DO I DO NEXT?

If you're interested in joining the OSPS Investment Builder and would like more information, please contact your employer, or the University Pensions team.

**The Pensions Office,**  
University of Oxford, 6 Worcester Street,  
Oxford, OX1 2BX.  
Tel: 01865 616 020 Email: [osps@admin.ox.ac.uk](mailto:osps@admin.ox.ac.uk)  
[admin.ox.ac.uk/finance/epp/pensions/schemes/osps](http://admin.ox.ac.uk/finance/epp/pensions/schemes/osps)

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