

PENSIONS POLICY

TFSR recognises the need to provide for employees in their retirement and therefore operates a pension scheme with The Pension Trust for employees once they have completed their probationary period. TFSR pays an employer's contribution of 10% of salary and employees can add a maximum of 15% of their salary, to this if they wish.

TFSR has the right to alter the amount of its contribution after full consultation with staff.

Once a year staff may also alter the percentage of their contribution (up to the 15% maximum) if they should wish to.

The scheme allows one-off employees contributions providing this does not exceed the 15% (in total) allowed per year.

TFSR will not contribute to other pension schemes. However anyone with another stakeholder pension may continue with this scheme providing that they are earning under £30,000 per year and in total would not be contributing more than the maximum statutory percentage, which varies with age.