



# Superannuation Arrangements of the University of London (SAUL)

## About the scheme

SAUL is an occupational pension scheme which provides pensions for more than 50 organisations with links to Higher Education and currently has around 50,000 members.

Staff in salary bands 1 to 5 are eligible for SAUL membership under the Terms & Conditions operated by the School.

SAUL is a Defined Benefit (DB) pension scheme, which means the benefit you receive at retirement is calculated using a pre-determined formula. You will build up a retirement pension and lump sum with reference to your pensionable pay each year.

You will build up pension entitlement at the rate of  $1/75^{\text{th}}$  of your salary during each scheme year, plus a lump sum benefit at retirement equal to three times the total amount of pension built up during your period of membership.

The current members guide to the SAUL pension scheme can be located [here](#).

## Contributions

The current SAUL contribution rate is 6% of salary for members. The School currently contributes at the rate of 16% of your salary.

All SAUL member contributions attract tax relief at your highest marginal rate directly via payroll.

The SAUL website contains a [take-home-pay calculator](#) which can be used to estimate the difference in your take home pay between paying into the scheme and not paying in.