

The Church Administrators Pension Scheme - Defined Contribution Section, or "CAPF DC" is a defined contribution scheme. You build up a pension pot which you use to provide an income and/or a lump sum.

Your pot is put into various types of investments and it goes up or down based on how much is paid in and how well the investments perform.

Pension guides

We have 5 guides to help explain how your CAPF DC pension works. here are links to all 5, or scroll down the page to find out the highlights.

- [My membership](#) - find out the highlights and what happens when you join
- [My investment choices](#) - discover how you can invest your pot
- [My retirement](#) - understand what you can do with your pension pot
- [My pension if i leave](#) - know your options when you leave
- [My pension if i die](#) - see what will pass on to your loved ones

My membership

Joining is easy, it's all done for you when you start with the NCIs. We'll set you up with your own account with Legal & General.

Find out all about how your CAPF DC pension works in our **My membership guide**.

While you work for the NCIs you will have life cover of 4x your salary. Find out more about this in the **'My pension if I die section'** below.

You can transfer other pensions into CAPF DC if you want to.

Keep us up to date with where you are - [fill out a change of address form here](#).

How much goes in?

The NCIs pay into your pension every month. Here is what they pay:

- Age under 30 - 8%
- Age 30 to 39 - 10%
- Age 40 to 49 - 11%
- Age 50 to 59 - 13%
- Age 60+ - 15%

You don't have to contribute but if you do, the NCIs match what you pay up to 3%. Paying extra is called paying Additional Voluntary Contributions (AVCs).

Monthly through your salary

If you are thinking of paying AVCs, first decide how much you would like to pay. AVCs are taken from your salary before tax so if you are a 20% tax payer and you pay 3% of your salary each month, only 2.4% comes out of your pay. If you are a 40% tax payer only 1.8% comes out of your pay. So, anything you pay is tax-free on the way in, but you are likely to pay tax when you take it back out at retirement.

You can start, stop, increase or decrease whenever you like. [To start paying, or change your AVCs fill out this form.](#)

One-off lump sum payment

You can pay one-off lump sums. [To do this, fill out this form and send this to us.](#) The form has all the details you need to pay a lump sum.

Anything you pay into your pension is tax free up to a limit. As you will have paid tax on the money you send us you can claim tax relief by filling out a [self-assessment tax return](#).

Watch this video to find out the power of paying more into your pension

My investment choices

Not everyone is comfortable making investment decisions. This is why we have a default place you can put your savings. This is our Drawdown Journey. All our investment choices are managed by Legal & General.

Before you decide how to invest your pot, have a think about how you might take it when you retire. Once you know how you might take your pot, you should pick an investment option to match this. There are three different ways you can invest your pot:

- **Journeys**
- **Ethical Lifestyle**
- **Pick your own investments**

We will ask you when you first join how you would like to invest your contributions. You can leave this up to us if you want to. We will remind you each year in your annual statement where your pot is invested. If you would like to change this, you can.

Find out more about your investment choices and how they work in our **My investment choices guide**.

Journeys

Journeys are designed to invest your pension pot in a way that suits how you might take it.

The three Journeys are:

- **Drawdown Journey (default option)**
- **Annuity Journey**
- **Stay Invested Journey**

Each Journey puts your savings in a wide mix of higher risk assets which can help your pot grow. As you move through your working life it automatically moves your savings into a more balanced spread of assets, so it is more stable over the longer term.

When you are 10 years from your target retirement date it starts to move your savings into different investments, depending on which Journey you have picked. Your investments move for you, so you do not need to decide when to move your savings, or what to move them to.

Legal & General take a fee each year to manage your Journey. This is called an Annual Management Charge, or AMC. This is 0.3% a year.

Drawdown Journey

This Journey invests your pension pot assuming you will leave your savings invested during retirement and take an adjustable income, or cash in chunks. You can take lump sums or regular income from it as and when you need, until your money runs out or you choose another option. You decide when and how much to take out.

When you are 10 years from your target retirement date it moves your savings into a mix of return seeking assets. The aim is that most of your pot is secure, but it still has a chance to grow some more.

Find out how the Drawdown Journey works by selecting the Journey the 5-year period you expect to retire.

- [Drawdown Journey 2015-2020](#)
- [Drawdown Journey 2020-2025](#)
- [Drawdown Journey 2025-2030](#)
- [Drawdown Journey 2030-2035](#)
- [Drawdown Journey 2035-2040](#)
- [Drawdown Journey 2040-2045](#)
- [Drawdown Journey 2045-2050](#)
- [Drawdown Journey 2050-2055](#)
- [Drawdown Journey 2055-2060](#)

- [Drawdown Journey 2060-2065](#)

If you don't want to make an investment decision, we will put you in the Drawdown Journey.

Annuity Journey

If you like the idea of buying a guaranteed income for life when you retire, this journey lines up your pot ready to buy this.

When you are 10 years from your target retirement date it starts to move your savings into much safer assets so when you reach your target retirement date your pot is lined up ready for you to buy an annuity.

Stay Invested Journey

This Journey keeps your pension pot in higher risk investments with the aim of earning you higher returns while you are in retirement, but your pension pot could go down in value too. If you are unsure what you will do with your pension and you might not take it until much later in life, this could be a good option for you.

Ethical Lifestyle

We have an ethical lifestyle option, which invests your savings in places with ethical considerations, but it is designed for you to buy a guaranteed income for life. If you are thinking of taking your savings in a different way, you might want to look at one of our Journeys.

At first your money is split between these two funds

- 50% is invested in [Global \(Overseas\) Ethical Equities](#)
- the other 50% is invested in [UK Ethical Equities](#)

This is mix of higher risk investment funds and the aim is to make the most return on your money while you are still some way from retirement.

Then, as you get closer to retirement your money switches automatically to less risk funds so that by the time you retire

- 25% is invested in [Cash](#)
- 75% is invested in [Index-Linked Gilts](#)

Pick your own investments

If you are confident picking your own investments, we have 10 funds you can choose from.

You can pick one or more of these 10 investment funds. Click on each fund to see its performance page.

You can change your investment choice whenever you like. If you choose higher risk funds, you can switch to lower risk funds as you approach retirement. You might want to pick several funds to spread your risk.

Legal & General take a fee each year to manage the investment fund. This is called an Annual Management Charge, or AMC. The charge is in brackets. Think about this fee carefully - the higher the fee, the less of your contribution is invested.

Ethical Equities

[UK Ethical Equities](#) (AMC 0.2%)

[Global \(Overseas\) Ethical Equities](#) (AMC 0.3%)

Unrestricted Equities

[UK Equities](#) (AMC 0.1%)

[Global \(Overseas\) Equities](#) (AMC 0.2%)

[Global \(UK and Overseas\) Equities](#) (AMC 0.19%)

Gilts and Bonds

[Index-Linked Gilts](#) (AMC 0.1%)

[Fixed Interest Gilts](#) (AMC 0.1%)

[Corporate Bonds](#) (AMC 0.15%)

Property

[Property](#) (AMC 0.7%)

Cash

[Cash](#) (AMC 0.125%)

Change my investment choice

You can change your investment choice at any time. Before you do, remember your pension is a long-term pot of money.

There is no fee to switch your investments, but while your money is being switched there can be some transaction costs which come out of your pension. To limit these costs, try not to switch your pension too often.

You can change your investment choice by [filling out this form](#). **We aim to complete switches in 5 days.**

Change my target retirement date

Most people don't know exactly when they will take their pension pot. Some people might take their pot early and keep on working. Others might take their pot due to different circumstances such as family or health needs.

If your pension is invested in a Journey or Ethical Lifestyle, it's important you think about when you might take your pot. We will line your pot up ready for you to take at that point. This is your "target retirement date".

If you don't tell us when you think you'll take your pot, we will pick age 65 for you. If you think you might take your pot before or after this, make sure you update your target retirement date so that we can line your pot up correctly.

[Update your target retirement date here.](#)

Legal & General approach to responsible investment

[Find out how Legal & General responsibly invest your contributions](#), whether you are in a Journey, Ethical Lifestyle, or you pick your own investments.

Our approach to investment

[Find out our approach and principles when it comes to investing.](#)

My retirement

When you are ready to take your pension, let us know.

You can take your pot at any time from age 55 onwards. When you decide it is time to take your pot you can:

1. take an adjustable income which goes up and down when you need it,
2. take cash in chunks,
3. buy a guaranteed income for life,
4. take your whole pot in one go

The video below can help you understand your options.

Understanding what you can do with your pension is one thing, but picking the best option for you can be tough. [You can use Legal & General's retirement planner to help decide which options might be best for you.](#)

Shop around to make sure you get the best deal and style of income that suits your needs and circumstances.

If you need help - speak to Pension Wise for free who will give you guidance on your options and how the tax works, but they can't tell you what you should do. [Find out more about Pension Wise here.](#)

Once you retire you can join the NCI Pensioners Association. [Find out more here.](#) **If you'd like to join, email Colin Bullen at colin@bullen.website**

Helping you find pensions advice

While most people might be best off sticking with the pension options we can offer, there are more flexible ways you can access your retirement savings. For some people, these flexible options might be better.

Either way, it is worth exploring how these flexible options work and if you might be better off taking advantage of them. This is where an adviser comes in.

We have partnered with LV= Retirement Advice Services to help you understand all your options. They can also help you with any pensions you have outside the Church of England and they will look at all aspects of your situation.

[Find out how LV= can help you at our pensions advice page.](#)

My pension if I leave

If you leave the NCIs before you retire, we'll keep your pot here with us until you decide to take it, transfer it to another provider or you die.

We'll keep in touch with you and send annual updates to let you know how your pot is progressing.

If you move jobs and they have their own pension scheme, or you have a private pension you've set up, you can move your pot into this. Get in touch with us if you would like to do this.

Find out what happens to your CAPF DC pension pot when you leave in our **My pension if i leave guide.**

My pension if I die

If you die before taking your pot, this doesn't disappear - we'll pay your whole pot as a tax-free lump. If you die while still working for the NCIs, we will also pay a tax-free lump sum of 4x your salary.

Tell us the person, people or organisations you would like to leave this lump sum to - [fill out our nomination form](#).

If your circumstances change you can complete a new form. To keep this tax-free we have discretion over who receives any lump sum but we'll be guided by your nomination form.

Find out what happens to your CAPF DC pension pot if you die in our **My pension if i die guide**.

My annual pension statement

Each year we send you a statement which tells you how much is in your pension pot. It also includes information about what you could get when you reach your target retirement date.

When we talk about what your pension pot could be worth in the future, we need to make some assumptions. [Find out the assumptions we use in our SMPI guide](#).

We refer to "costs and charges" in your statement. The "My investment choices" section shows what the costs are as a percentage but it can be really hard to know what this means in pounds and pence per year, and what difference costs can make to your pot over the long term. You can see a few examples of what difference charges can make to your pot [in our DC governance statement](#). We update this each year.

How to make a complaint

We make every effort to provide you with an efficient and effective service. However, if you are unhappy with the service you receive, please contact us first and we will do our best to resolve your issue.

If you have a complaint or dispute concerning your workplace or personal pension arrangements, you can also contact the Pensions Ombudsman. If you have general requests for information or guidance you can contact the Pensions Advisory Service.

The Pensions Ombudsman

Tel: 0800 917 4487

Website: www.pensions-ombudsman.org.uk

The Pensions Advisory Service

Tel: 0800 011 3797

Website: www.pensionsadvisoryservice.org.uk

Pensions technical area

If you're looking for help with a technical question, and you can't find the answer on this page, [check out our technical area](#). You might find the answer there. If not, get in touch with us and we can help.

Contact us

We are here to help. You can contact us by:

Phone: 020 7898 1802 (9am - 5pm, Monday to Friday)

Email: pensions@churchofengland.org

Source URL: <https://www.churchofengland.org/about/pensions/capf-defined-contribution-scheme>