

YOUR  
**PENSIONS  
UPDATE**  
2025

# WELCOME!

This is the newsletter for members from the Trustees of the Whitbread pension scheme. We want to help you manage your savings in the Whitbread scheme and better understand how your pension works – so you feel more confident about the future.

People think pensions are complicated – but there really isn't *that* much to them. In fact, our first article aims to debunk some common 'pension myths'.

By now you've had our regular communication updating you on the value of your Whitbread pension pot. If you're unsure how to view your full pension statement on OneView, check out the step-by-step guide on **page 9**.

If you're still employed by Whitbread and decide you'd like to change how much you pay into your pension, we explain how to do this on **page 7**.

We end with a round-up of some news from the world of pensions that may help with your retirement planning.

We hope you find this newsletter useful. If you'd like to share your feedback, please contact the Whitbread Pensions Team using the details on the **final page**.

## Pension statements

Pension statements for all members are available on OneView. Aptia won't send you a paper copy unless you ask for one.

Use this interactive menu to jump to the articles that interest you, or click through the pages of this newsletter using the arrows below.  
To return to this page, select this icon



## What's inside?

Pension myths debunked



Contributions are king



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Pensions news



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# PENSION MYTHS DEBUNKED

“  
Is it really worth saving  
into a pension?  
”

“  
I'm too young  
- or too old.  
”

“  
Won't the  
State pension  
be enough?  
”

This article gets to the bottom of some common myths  
about pensions.

## MYTH Pensions are complicated

It's true that pensions can sometimes be complex, but the basics  
are simple.

- ① Whitbread sets it all up for you.
- ② You and Whitbread regularly pay into it.
- ③ It's invested with the aim of building up over time (remembering that  
your pension is a long-term investment, so even though its value can  
go up and down in response to world events, it's important not to  
panic if it goes down).
- ④ You use the money when you need it later in life.



### I can only afford to pay in a small amount, so it's not worth it

Saving anything, however small, could be worth it. If you pay into the scheme, so does Whitbread. Opting out of the scheme would mean you'd miss out on this extra money from the Company. And, if you earn enough to pay tax, you get tax relief on what you pay in. This means, if you're a basic-rate taxpayer (20%), every £1 you pay only costs you 80p. If you're a higher-rate taxpayer, the savings are even greater. You'd also miss out on the death and incapacity benefits that are available if you've joined the Pension Options Section.



### I'm too old to start saving

Even if you're only a year or so from taking your pension, paying into the Whitbread scheme could still be worth it because of Whitbread's contribution and the tax advantages over other forms of saving. Use the **cost calculator** in the Save section of our pensions website to see how this works out for you.



### I'm too young to save for a pension

Think of your money as a snowball – over the years, it should get bigger and bigger as investment growth is added to it. The younger you start, the more time your money has to grow – so a small saving now could turn into a big amount in the future without you having to do anything extra.



### My pension will be lost if I die

If you die before you take your pension, your pension savings (based on what you and Whitbread have paid in) can be passed on to your beneficiaries. Remember to update your named beneficiaries whenever your circumstances change so the Trustees know who you'd like this to be paid to. You can do this online through **OneView**.

**MYTH**

## My money is better in a high-interest savings account

It's good to save – and everyone should try to build up a rainy-day savings pot if they can afford to – but remember, you wouldn't get a contribution from Whitbread paid into a savings account. The more you pay into your pension, the more Whitbread pays in, so if you put in the maximum matched contribution rate of 10%, Whitbread also puts in 10%. You don't get that kind of interest rate in a bank account.

**MYTH**

## The State pension will be enough

For many of us, the State pension will be a big chunk of our retirement income. It's currently around £12,000 a year. However, if you don't have any other income coming in, it could be tough to live on just the State pension, especially as you become older and less able to top it up by working. Also, you might not get the full amount of State pension – it depends on how many years of National Insurance credits you've built up. You can find out how much State pension you can expect at [gov.uk/check-state-pension](http://gov.uk/check-state-pension)



# CONTRIBUTIONS ARE KING

**In a pension scheme like ours, the final size of your pension pot will depend a lot on how much has been paid in over the years. Any investment growth will be on top of this.**

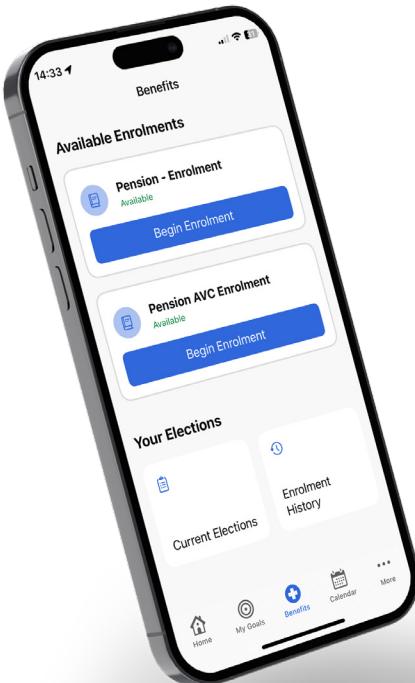
If you're working for Whitbread and in the scheme's Pension Options Section, you can pay between 5% and 10% of your basic pay and get a matching contribution from Whitbread.

**If you're in the Pension Options Section, you also get valuable death and incapacity cover, worth four times your basic pay.**



That's different to the Auto-enrolment Section, where you pay 5% of everything you earn in a month between £520 and £4,189 (known as your qualifying earnings). This includes any overtime and bonus you earn. Whitbread pays in 3% - and there are no extra death or incapacity payments.

Remember, the cost to your take-home pay may be less than you expect. That's because, if you earn enough to pay tax, your pension contributions get tax relief, so every £1 you pay in only costs you 80p.



If you're in the Pension Options Section and want to change your contribution rate, you can do this at any time. Just log in to Dayforce and:

- ↗ click on 'Benefits'
- ↗ select 'Pension - Enrolment'.

This will take you to a page where you can join, change your contributions or opt out of the Whitbread scheme.

If you're in the Auto-enrolment Section, you can switch to the Pension Options Section any time using the same steps as above ('Benefits' / 'Pension - Enrolment').



Use the **cost calculator** in the Save section of our pensions website to see how much the different options will cost you.

If you're already paying 10% but want to pay more, you could consider topping up your pension pot with Additional Voluntary Contributions (AVCs). Whitbread won't match your AVCs but you'll still benefit from tax relief, as long as you earn enough to pay income tax. If you want to pay AVCs, log in to Dayforce, click on 'Benefits' and select 'Pension AVC Enrolment'.

# HOW TO VIEW YOUR PENSION STATEMENT

It couldn't be easier to view your latest pension statement on OneView. Among other things it shows what your pension pot was worth on 6 April 2025 and what it might be worth when you come to take it.

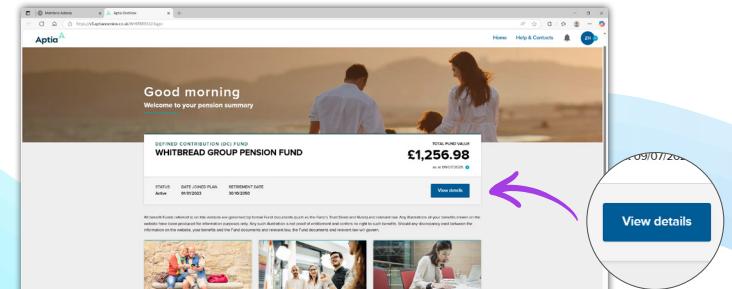
## STEP ①

Log in with your user ID and Passcode.



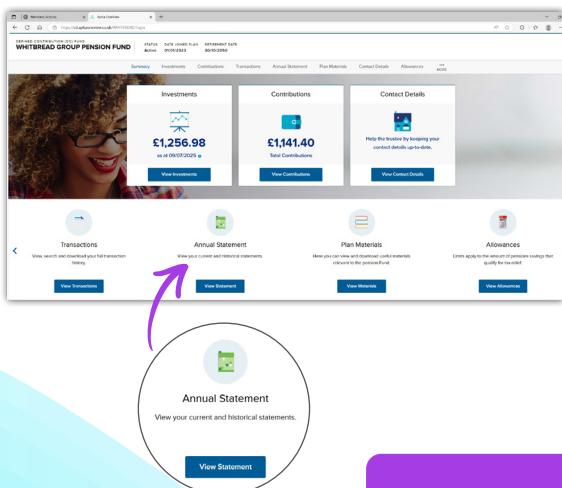
## STEP ②

From your pensions dashboard, click on 'View details'.



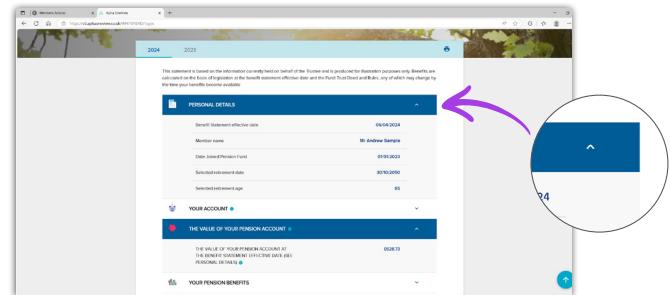
## STEP ③

On the next screen, click on the link to 'Annual Statement'. (It's also available on the grey bar at the top of the page.)



## STEP ④

Your statement appears as a page on the screen. Click on the blue bars to open the various sections of the statement, e.g. 'Personal details' and 'The value of your pension account'.



If you have any difficulties logging in, you can contact OneView on [contactpensionsadmin.com/OneView](http://contactpensionsadmin.com/OneView) or call them on 0345 600 0229.

# GETTING HELP AND GUIDANCE

**If you need to talk to someone about your pension, you have options!**

The Trustees have set up the Pensions Decision Service, which puts you in touch with someone who understands pensions and the Whitbread scheme in detail. The service isn't formal financial advice, but it's there to help you make an informed decision about what to do with your pension. And it won't cost you a penny. When you get closer to taking your pension, or if you let us know you're planning to take it, we'll send you details of your options and how to contact the Pensions Decisions Service.

You can also use the government's MoneyHelper service – it's free and impartial, and offers help with all aspects of money, including benefits, savings and pensions. If you're aged 50+, you can also book a 'Pension Wise' guidance appointment through MoneyHelper.



Find out more at [moneyhelper.org.uk](http://moneyhelper.org.uk)

# PENSIONS NEWS

## Pensions dashboards

This government-run project will allow you to see all your pension information, across all pension schemes you've been a member of, in one place online. It's expected to improve the way we all plan for retirement and help us make the most of our savings. Lots of schemes will be connecting to the pensions dashboards framework in the next couple of years. We'll let you know in a future newsletter and also via the pensions website when it's live.



## Looking after your loved ones

Have you updated your beneficiaries on OneView? The money in your pension pot is paid out in the event of your death, along with any lump sum death benefits payable from the Pension Options Section (if you joined it and are still paying into the scheme), so it's important to let the Trustees know who you'd like this money to go to. Without this information, it might delay the payment at a time when your loved ones really need this money.

## Minimum pension age

The government is raising the normal minimum pension age, which is the earliest age that you can usually access your pension savings. The minimum age is currently age 55 but it's going up to age 57 from 6 April 2028.

# GET IN TOUCH

**If you've got any questions about your Whitbread pension, visit [whitbreadpensions.com](http://whitbreadpensions.com) first to see if you can find the answers.**

If you can't find what you need, you can contact our administration company, Aptia, using the details below:

 [pensionuk.aptia-group.com](mailto:pensionuk.aptia-group.com)

 0344 209 6596 (general enquiries)

 Aptia UK Ltd  
Maclarens House  
Talbot Street  
Stretford  
Manchester  
M32 0PF

For specific OneView queries, please use:

 [contactpensionsadmin.com/OneView](mailto:contactpensionsadmin.com/OneView)

 0345 600 0229 (OneView Contact Centre)

If you have any feedback on this newsletter or would like to get in touch with the Trustees, please email us at [pensions@whitbread.com](mailto:pensions@whitbread.com) or write to:

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