

Improving your Pension Pot

How to improve your pension pot and get money back into your bank account!

STEP 1

- > Fill out the **FORM** (called AVC Top Up Single Premium Form in the Download Centre of our website www.irishlifecorporatebusiness.ie)

STEP 2

- > Send the **FORM** and **PAYMENT** into us ideally by 30 September, but no later than 28 October 2022.

Not sure about your 2021 tax situation?

Log into your member Portal account and use our Once-Off Payment Scope Calculator (2021 version) which will help you.

www.pensionplanetinteractive.ie/empower/login

STEP 3

- > Meet the Revenue's **PAY & FILE** deadline by 31 October.*
- > Make your claim for **TAX RELIEF** and your **PERSONAL TAX RETURN**.

Entitlement to tax relief is not automatically guaranteed.

STEP 4

- > We will send you a **TAX CERTIFICATE**.
- > Which you need to **RETAIN**.

* Please note, 31 October 2022 is a Bank Holiday, so you need to have made your payment and submitted your tax claim by Friday, 28 October 2022.



Find out more at irishlifecorporatebusiness.ie  or log on to your online member portal, www.pensionplanetinteractive.ie

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What happens when you do this?

- 1** Take the example of Mary, she pays tax at the marginal rate
- 2** And has €1,000 to invest as an Additional Voluntary Contribution (AVC).
- 3** Mary follows the steps to make a lump sum payment and meets all the deadlines.



The percentage of your contributions that you can claim tax relief are shown in the table to the right hand side here. This includes any contributions you make to your main scheme.

The maximum earnings limit for tax relief on pension contributions for 2022 is €115,000.

Benefits that you take from your plan at retirement may be subject to Income tax, USC and PRSI, if applicable.

Age	Maximum annual contributions as % of gross salary
<30	15%
30-39	20%
40-49	25%
50-54	30%
55-59	35%
Age 60 & Over	40%



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