

Paying in to your SSAS

Contributions can be made to your SSAS bank account by your business and you personally. You can manage contributions via your mobile app or desktop pc.

Paying in from your business

You can pay in a contribution from your business, this can be as little as £50.00 per month, assuming of course you are not restricted from doing so.

Contributions can vary from one-off payments to regular payments, with the option to change or stop at any time.

Contributions will be tax deductible provided that they are made “wholly and exclusively for the purposes of its business”.

Contributions will also need to be within the annual allowance rules, as otherwise excess payments will create a tax penalty.

Your online account will monitor this for you.

We always recommend that tax advice is taken before contributions are paid in and recommend that your accountant provides this advice.

You will have online access to contributions once initiated. This includes what has been paid in throughout the tax year.

Paying in personally

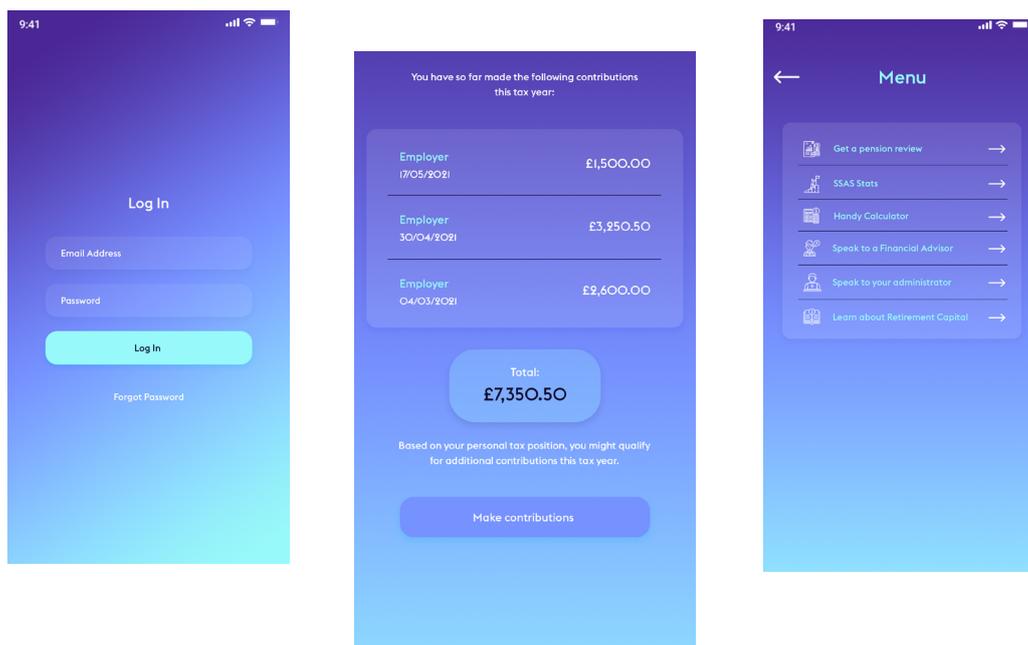
Up to age 75, you will receive tax relief on personal contributions if you are UK resident to the higher of £3,600 gross per annum, and 100% of relevant UK earnings (subject to the annual allowance) each year.

Relevant earnings in this context generally means income that is subject to PAYE under your business.

You will receive tax relief at your highest marginal rate of income tax. This is given by deducting the contribution from your salary before the tax is calculated. If this is not possible, then we can set the contribution up under relief at source, which gives basic rate relief at the net rate and any marginal relief is recovered via your annual self assessment.

It is very important that you stay within the annual allowance and lifetime allowance thresholds. HMRC provide a useful calculator to check your pension contribution status. The link can be found at <https://www.tax.service.gov.uk/pension-annual-allowance-calculator>

We will also monitor contribution rates to your SSAS, but you must ensure that we are notified if your tax position changes and for this reason we will require consent to tax payer information status that is held with HMRC.



Our technical guide on our website gives more information