



Kirklees Council and AVC Wise

The organisation

Kirklees Council are an organisation with a total of 9873 Local Government Pension Scheme (LGPS) members. They initially ran their own in-house salary sacrifice Shared Cost Additional Voluntary Contribution (Shared Cost AVC) scheme for their employees, set up with the help of PSTAX.

In June 2020, Kirklees Council partnered with AVC Wise and our fully managed Shared Cost AVC service as they recognised the opportunity to grow their scheme and improve their employees' financial wellbeing. By working with AVC Wise to increase participants in the scheme, Kirklees were able to help more of their LGPS members make their money work harder at a time when it means the most. In addition, the National Insurance Contribution (NIC) savings on the amount of monthly salary sacrificed by employees has since brought fantastic organisational savings for the Council.



June
2020
Scheme launched



LGPS Members
9873

Objectives

- ✓ Support employees' financial wellbeing by offering a cost-efficient way to save for retirement.
- ✓ Grow participation in their Shared Cost AVC scheme.
- ✓ Educate employees further on how they can benefit from the scheme.

The implementation



As part of their fully managed Shared Cost AVC scheme, Kirklees Council embarked on a Communications Plan to implement their scheme successfully amongst employees. This plan included an array of bespoke digital communications like **intranet posts, portal banners and promotional emails** detailing helpful information about Shared Cost AVCs for LGPS members.



As well as digital communications, Kirklees promoted a range of **expert led webinars** to their LGPS members to help them learn more about their Shared Cost AVC benefit, including the following:

- **‘Maximising your Shared Cost AVC’** – A session dedicated to explaining how you can maximise your Shared Cost AVC and increase your retirement pot. Ideal for those over 55.

- **‘How to retire early and with more money’** - A session dedicated to Shared Cost AVCs and how they can benefit you today, and at retirement.



With a **conversion rate of 21%**, webinars have been a great success and a fantastic educational tool for Kirklees Council in helping their employees to plan confidently for retirement.



Following webinars, employees were invited to **Individual ‘1-to-1’ Meetings** to enable them to calculate their most efficient Shared Cost AVC contribution with one of AVC Wise’s retirement experts.



For additional support, Kirklees Council have access to their own online **‘Always On’ portal** on the AVC Wise website. Here their employees can make use of a retirement calculator, brief educational videos on the LGPS and Shared Cost AVCs and FAQs amongst other helpful resources.

In continued efforts to increase employee engagement with their scheme, Kirklees Council have regularly communicated about Shared Cost AVCs through a **newsletter circulated for LGPS members** in the organisation. And as recent as February 2022, Kirklees Council made use of an **Internal Invitation Approach** to all employees to raise further awareness of this life-changing benefit.



The results

	Shared Cost AVC participants	Monthly employee salary sacrifice
Following launch in June 2020	279	£82,583
To date October 2022	834	£259,485
	▲ 199% increase	▲ 214% increase



£899,874
Employer savings since launch



If you would like to a way to support your employees’ financial wellbeing as well as making substantial organisational savings like Kirklees Council, then look no further than a Shared Cost AVC scheme. Contact us now on 01252 959 779 or email us at info@avcwise.co.uk to find out more.

AVC WISE

The fully managed AVC solution from PSTAX



www.avcwise.co.uk



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