



Case Study

Together Housing on track to save £200,000 with cost-effective employee benefit.

Inflation has put workers' savings at risk. As well as trying to make ends meet today, employees are trying to make sure they have enough saved for retirement – but it's not easy. That's why employers must find ways to support the future financial wellbeing of their staff, like offering cost-effective savings schemes for them to maximise their pension pot. Together Housing recognised this and worked with AVC Wise to launch a salary sacrifice Shared Cost Additional Voluntary Contribution (Shared Cost AVC) scheme.

Performance since 2019

Registrations to Shared Cost AVC platform:

595
57% of workforce

Shared Cost AVC participants

146

Monthly employee salary sacrifice

£42,424



£196,286 Employer savings

Scheme Objectives



Support employees' future financial wellbeing by offering a valuable way to save for retirement.



Maximise participation in their Shared Cost AVC scheme with effective retirement education.



Grow scheme participation and grow savings by raising awareness of the scheme internally amongst employees.



June
2019
Scheme launched



LGPS Members
1040

The organisation

In June 2019, Together Housing partnered with AVC Wise to implement our fully managed Shared Cost AVC solution as they recognised the opportunity to offer their LGPS members access to **a life-changing retirement benefit** that is a Shared Cost Additional Voluntary Contribution (Shared Cost AVC) scheme.

Since launching their scheme, Together Housing have worked closely with us to increase awareness of Shared Cost AVCs amongst their LGPS workforce, to help more of their employees save money at a time when it means the most.

“Fully managed Shared Cost AVC solution”



“A life-changing retirement benefit”

“Save money at a time when it means the most”



Here's how we did it:

To launch their scheme successfully, Together Housing made use of a bespoke **Communications Plan** from AVC Wise to support the initial and continued promotion of Shared Cost AVCs to as many LGPS members on their workforce as possible. This Communications Plan includes:

An array of **digital communications** such as intranet materials, portal banners and promotional emails with useful details about their scheme.



A range of **comprehensive webinars** to educate LGPS members on their new retirement benefit as well as how their LGPS pension works. Topics include **'The LGPS and Shared Cost AVCs'** and **'What does your pension statement really mean?'**.



Segmented webinar topics to ensure all LGPS members are fully informed in their choices for retirement. For example, a webinar titled **'Over 50? It's time to avoid retirement regret'** was launched for their LGPS members nearing retirement age, so they could learn more about maximising their pension pots.

Fresh webinar content, updated often to keep LGPS members up to date on changing financial trends, such as **'End of tax year approaching... Act now!'**.

With a **20.5% conversion rate**, webinars have proven a powerful educational tool for Together Housing to help their employees feel more confident about their retirement options.



Individual '1-to-1' Meetings are offered following each webinar and enable members to calculate their most efficient Shared Cost AVC contribution with one of AVC Wise's retirement experts.

Quarterly **Live Q&A sessions** where employees can ask our retirement experts any questions they have surrounding retirement, Shared Cost AVCs or the LGPS.

24/7 support for Together Housing's members through their own online 'Always On' portal featuring brief educational videos, a retirement calculator, and FAQs amongst other helpful resources.



If you would like to support your employees' financial wellbeing and begin making valuable organisational savings like Together Housing, then look no further than a Shared Cost AVC scheme. Visit us at www.avcwise.co.uk, 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



01252 959 779



info@avcwise.co.uk