Nest webinar

Q&A

Q: Martins' Money Tips advised to ask our pension providers about one spouse contributing to another spouse's pension; we have been told by one pension provider that it must be done from bank transfers? This would be after tax etc; is this right?

- Below is our link on the Nest website which has some relevant information: **https://member.nestpensions.org.uk/app/permitted-contributions**.

Payments will be out of pocket, and so are effectively post-tax.

Some notes on tax relief and third party contributions

Contributions are treated as if the member paid them. Basic rate tax relief is added under relief at source, and higher or additional rate taxpayers must claim extra relief themselves – not the contributor.

Combined personal and third-party contributions can be up to 100% of the member's relevant UK earnings in the tax year. All contributions count towards the annual allowance.

If the pension member has no earnings, then third-party contributions can still be made up to a total of £2,880 net / £3,600 gross in each tax year.

Click or tap here to enter text.

Nest Corporation
10 South Colonnade
Canary Wharf
London, E14 4PZ

nestpensions.org.uk