How your contributions work

Get to know your monthly pension contributions at Bumble

Who pays into your pension? Not just you!

As your Cushon pension is a workplace pension, both you and Bumble automatically pay in every payday. And you're in luck, because Bumble's contributions are a lot higher than most employers!

Your pension contribution is made up of:

- Money from you – you pay **3%** of your salary
- Money from Bumble – they pay **6%** on top of your salary
- Money from tax relief – you get to skip income tax on pension contributions

So, for every £1,000 you earn (before tax), your pension gets:

- £30 (3%) from your salary – including £6 tax relief (20% tax you would have paid)
- £60 (6%) from Bumble – which costs you nothing

Overall, for every £90 you save in your Cushon pension, it only costs you £24!

Or less if you're a higher rate taxpayer. 40% tax relief would be a £12 saving, reducing the cost to £18.

You're also saving with salary sacrifice

To reduce your National Insurance bill and put a few extra pounds in your pocket, you and Bumble are using pension salary sacrifice (or will be shortly).

Now, instead of both you and Bumble paying into your pension, Bumble pays the full 9%. The 3% you would have paid has been taken off your overall salary. And this lower salary still saves you tax but also makes your National Insurance bill a little lower.

So you're saving the same amount into your pension but taking more money home. Magic!

Adjust your contributions at any time

If you'd like to save more into your pension each payday, contact the Benefits team for more info.

To see what your pension could be worth in the future, check your projection in the Cushon app.

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