



## EMPLOYER FACTFIND - Group PRSA for PayPal employees

### Important Notice – Statement of Suitability

**This is an important document which sets out the reasons why the product(s) or service(s) offered or recommended is/are considered suitable, or the most suitable, for your particular needs, objectives and circumstances.**

This form is intended to assist employees considering taking out a PRSA provided by their employer who have received information from either through a presentation, or through a discussion. If this is not the case, please contact your Mercer consultant or your employer.

### A) Personal Details

Name

Name of Employer

Date of Birth

### B) Existing Pension Provision

Other than the state pension, do you already have any form of pension provision either in respect of this job or another job?

Yes  No

Please give details of any other pension arrangements that you have:

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Please give details of any pension arrangements in respect of this employment that you/your employer are currently paying into.

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## C) How much should you contribute to your PRSA?

The pension that you will get from your PRSA will depend on how much you and your employer contribute, on investment returns and on the cost of pensions when you retire. Many people want to retire on a private pension of at least half of their salary (in addition to the state retirement pension). If you already have a paid up pension from other plans you should take this into account.

The table below provides you with the maximum contribution limits applicable within the different age groups which qualify for full tax relief. It is important to note that the rates are inclusive of any employer contribution paid on your behalf.

*Note: You should only contribute what you can afford to your PRSA. It is a good idea to have a little bit spare on a monthly basis to deal with unexpected bills. You can of course reduce or stop savings into your PRSA at any time.*

Age	Maximum Tax Relief as a % of Earnings
Under 30	15%
30 – 39	20%
40 – 49	25%
50 – 54	30%
55 – 59	35%
60 and over	40%

There is a limit of currently €15,000 on the amount of earnings, which can be taken into account for the purpose of the tax relief limits above. The earnings limit is an aggregate limit in respect of earnings from all sources for the purpose of tax relief on PRSA's. The earnings limit will be reviewed each year by the Minister of Finance.

## D) How much can I pay to the PRSA?

PayPal are willing to match any contribution you made up to 7% of Basic Salary as outlined on the attached table

Your Contribution	Employer Contribution	Total Contribution	Confirm amount you wish to pay
1%	1%	2%	<input type="checkbox"/>
2%	2%	4%	<input type="checkbox"/>
3%	3%	6%	<input type="checkbox"/>
4%	4%	8%	<input type="checkbox"/>
5%	5%	10%	<input type="checkbox"/>
6%	6%	12%	<input type="checkbox"/>
7%	7%	14%	<input type="checkbox"/>
Other	7%	15% +	<input type="checkbox"/> Other

## E) Investment

Unless you tell them otherwise, your PRSA Provider will invest your money in line with their default investment strategy for PRSAs. This strategy is suitable for contributors who will use their PRSA to secure a pension for life and/or contributors who want the level of risk taken within their fund to be reduced as retirement date approaches. In this strategy your PRSA will initially be in a fund that invests mostly in equity markets to obtain a return. As you approach retirement, the fund is switched gradually into lower risk assets to protect the investment performance achieved in the early years.

**On retirement, do you plan to use your PRSA primarily to secure an income for life after taking a Cash Lump Sum?**

Yes  No

**Do you want the potential for growth in excess of inflation, understanding that this is not guaranteed, will involve risk and that values can fall as well as rise when risk is taken?**

Yes  No

**Are you comfortable with the possibility of values falling as well as rising in the early years of your PRSA, as long as your fund is made more secure in the years before retirement?**

Yes  No

If the answer to these questions is Yes then our recommended fund choice is the default investment strategy.

**I confirm I wish to invest in the default investment strategy**

Yes  No

Alternatively you can invest in one (or any combination) of the other funds available to contributors - please refer to the PRSA literature for more information and complete the fund choice below.

<b>Fund(s) Chosen</b>	<b>Fund 1 Name</b>	_____	%	___
	<b>Fund 2 Name</b>	_____	%	___
	<b>Fund 3 Name</b>	_____	%	___
	<b>Fund 4 Name</b>	_____	%	___
	<b>Fund 5 Name</b>	_____	%	___

SIGNED \_\_\_\_\_ DATE \_\_\_\_\_

## Next Steps

**On completion of the PRSA questionnaire, please send it to**

**Mercer Elect**  
**Charlotte House**  
**Chalemont Street**  
**Dublin 2**  
**Phone 01 4118474**

**OR**  
**Scan and email to [mercerelect@mercerc.com](mailto:mercerelect@mercerc.com)**

## Statement of Suitability

### Suitability

Provided that the following statements accurately describe your circumstances, Mercer recommends that you contribute to the PRSA to which your employer has provided access:

- The information provided above by you is an accurate reflection of your present circumstances.
- You need to save for an income in your retirement, and can afford to contribute to a PRSA.
- You understand that you will not have access to your fund until you retire, unless you are in serious ill health.

### Reasons for using the PRSA provided by your employer

The main reasons for using your employer's PRSA are as follows:

- You will be able to contribute to this PRSA through deduction from your pay. This is a convenient way of making contributions and of claiming tax relief for those contributions.
- Your employer will contribute to your PRSA.
- By making contributions to this PRSA you may be able to claim valuable tax reliefs at source, subject to certain limits.
- This PRSA will allow you complete flexibility to change the amount of contributions so that you can pay them when you can afford to.

If you change jobs in the future, you will be entitled if you wish to transfer your fund to a new PRSA if you wish to do so. Other pension arrangements may also be able to accept a transfer from a PRSA.

### Charges

The annual charge for the PRSA is 0.75%.

### Commission

Mercer will not be receiving any commission for putting in place this PRSA as a fee is being paid to us by your employer.

### Risks

- **Values can fall as well as rise. Positive returns are not guaranteed.**
- **Your ability to use your pension to fund adequately your income in retirement may depend on a number of factors including**
  - **the level of your contributions**
  - **your income needs at retirement**
  - **the value of your pension at retirement**
  - **the level of annuity rates at retirement**
  - **the level of inflation**
- **There is no guarantee that the accumulated fund will provide a specific level of retirement benefit.**
- **The benefits of this plan can normally be taken only after age 50 if early retiring or no longer working for the company.**
- **Government actions could alter the terms on which your pension may accumulate or on which benefits can be taken.**
- **If regular premiums are due and are missed, it may not be possible to resume those premiums to the same policy at a later date.**

I understand the Statement of Suitability above. I confirm that I have received Mercer's Terms of Business and a Preliminary Disclosure Certificate relating to the proposed PRSA. I confirm that I wish to proceed with setting up a PRSA as provided by my employer.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Mercer Consultant

\_\_\_\_\_  
Date