

The Pension Scheme Trustees are responsible and are tasked with ensuring that the Pension Scheme is run properly, and members' benefits are secure. The current Trustees comprise of:

- Mr. James Skehan (Chairman & Professional Trustee).
- Mr. John McHugo (Vice Chairman).
- Ms. Pauline Brennan.
- Mr. Francis Coughlan.
- Ms. Deirdre Herlihy.
- Mr. Bernard O'Regan.

The Trustees can be contacted by either emailing them at pensionadmin@fedvol.ie or alternatively you can write to them at the following address:

Pension Scheme Trustees, National Federation of Voluntary Service Providers, Oranmore Business Park, Oranmore, Galway, H91 TP2W.

Feedback / Input:

If you have any item or topic you would like included in a future edition of these Pension Newsletters, please email pensionadmin@fedvol.ie where we will welcome and consider all your comments / suggestions.

If you have a query on your pension fund you can contact your Irish Life Advice Team Point of Contact (their details are available on www.fedvol.ie (click on pensions tab)).

If you have a generic query on any aspect of the Pension Scheme, please email Maria McMahon, Pension Scheme Manager, who will assist in any way she can, or alternatively will direct you to the most appropriate person. Please email your query to pensionadmin@fedvol.ie or Tel: 087-9961104 or 091-792316.

Scheme Booklets / Forms



All Scheme Booklets and Forms are available to view and download on www.fedvol.ie (click on Pensions Tab).

A new suite of videos / webinars which provide clear information on your Pension Scheme are also available to view.

Dear Pension Scheme Member,

Welcome to our 13th National Federation's Pension & Life Assurance Scheme Newsletter, which we hope you will find informative. Previous newsletters are available on our website www.fedvol.ie



Topics covered in this newsletter include:

- ✚ Budget 2027 – Implications for Pensions.
- ✚ Could your Retirement Income Go Further?
- ✚ **Approaching Retirement – Smart Moves in your 50s** - 2 Online Webinars
19th November (Thursday) at 11am & 24th November (Tuesday) at 2pm
- ✚ Employer Pension Workshop – 12th November, 2026.
- ✚ Aviva Care Additional Benefits available to Group Life members.
- ✚ Trustees' Annual Report & Financial Statements for year ended 31st December, 2025
- ✚ Detail on how members can make a lump sum AVC payment into their pension fund and claim back tax for 2025 before the Revenue deadline of 31st October, 2026.
- ✚ 60 second quiz.
- ✚ 3 things to do before you close this newsletter!

BUDGET 2027 – IMPLICATIONS FOR PENSION:

There was very little reference to pensions in Budget 2026 announced on Tuesday, 6th October, 2026 other than:



- ✚ From January 2027, the maximum weekly State Pension (Contributory), will increase by €10 to €309.30 per week or €16,084 per annum for those under 80 years of age.
- ✚ Budget 2027 also contained broader personal tax changes that can affect the net income of people receiving an income from their occupational pension scheme, including:
 - the higher rate income-tax entry point to increase by €2,500;
 - the main personal tax credit to increase by €125; and
 - the ceiling of the second USC band to rise from €28,700 to €30,300.
- ✚ From 7th October, 2026 the lifetime tax-free thresholds for Capital Acquisitions Tax (CAT) which is Ireland's tax on gifts and inheritances has increased as follows:

<u>Group A Threshold</u>	<u>Group B Threshold</u>	<u>Group C Threshold</u>
Increases from €400,000 to €420,000	Increases from €40,000 to €44,000	Increases from €20,000 to €22,000
(primarily applies to gifts or inheritances received by children from parents)	(primarily applies to gifts or inheritances received from siblings, children, grandchildren, aunts/uncles)	(applies where the relationship is not mentioned in either Group A or Group B)

COULD YOUR RETIREMENT INCOME GO FURTHER?

One of the key benefits of being a member of the National Federation of Voluntary Service Providers (NFVSP) Pension & Life Assurance Scheme is having access to a pension scheme supported by both employee and employer contributions. The question many members ask is whether their current level of saving will provide the retirement lifestyle they hope to enjoy.



Claire Lawlor, one of Irish Life's appointed advisers to the NFVSP, often asks clients a simple question:

"Could you maintain the retirement lifestyle you want with the income you'll have in retirement?"

For most people, retirement income comes from a combination of the State Pension and the NFVSP Pension Scheme. As an NFVSP Pension Scheme Member, you benefit from a generous employer contribution of 6.35% of your salary, in addition to your own 5% pension contributions.

However, retirement can last for several decades, and the lifestyle you want in retirement may require an income above and beyond what these two pensions will provide. That's why it's worth reviewing whether a combination of the State pension and your NFVSP pension fund are on track to support your future plans, whether that's travel, hobbies, helping family members or simply having greater financial flexibility.

Additional Voluntary Contributions (AVCs) can help. These are extra pension contributions made on top of your normal scheme contributions, and tax relief can help reduce their impact on take-home pay.

What Difference Could an Extra 5% Make?

The example below illustrates the potential impact for a NFVSP member aged 40 earning €42,000 per year and planning to retire at age 65.

Scenario	Employee Contribution	Employer Contribution	AVC	Projected Fund at Age 65	Present Day Projected Fund at Age 65 when 3% inflation is assumed
Standard NFVSP pension contributions	5%	6.35%	0%	€234,900	€151,900
Standard NFVSP pension contributions plus AVC	5%	6.35%	5%	€338,700	€219,000

Illustrative example assumptions: Salary €42,000, retirement age 65, current fund value €0, employee contribution 5%, employer contribution 6.35%, annual fund growth of 5.05%. It is assumed that your salary will increase at a rate of 3% per annum, and that your pension contributions will increase in line with your salary. Present day figures are shown in today's money taking into account 3% inflation and are for illustration purposes only. Actual outcomes may be higher or lower and are not guaranteed.

By contributing an additional 5% of salary through Additional Voluntary Contributions (AVCs), the projected retirement fund increases from **€234,900** to **€338,700**. That's an increase of **€103,800**, demonstrating how a relatively small increase in contributions can make a meaningful difference over time.

*"You don't have to make a big change to improve your retirement outcome.
Small, consistent contributions can add up to a significant difference over time?"*

Claire Lawlor, Workplace Financial Adviser.



It's never too late to start making Additional Voluntary Contributions (AVCs)

As you get older, Revenue limits for pension tax relief generally become more generous, which may suit you as your financial commitments may be easing. This can create opportunities to commence or increase AVCs later in your career, subject to the relevant Revenue limits and your individual circumstances.

Understanding the options available to you is often the first step. Taking advice can help you assess how your NFVSP pension benefits, AVC options and wider financial commitments fit together, and identify a contribution level that feels affordable today.

Whether you're reviewing your current pension, considering AVCs for the first time, or simply looking to understand your retirement options better, a conversation with an adviser can help.

Claire believes the first step matters most:

"We are all busy, but when it comes to planning for your future, why put off until tomorrow what you can do today? Irish Life has already helped more than 600 NFVSP Pension Scheme Members begin this journey. A simple conversation today could help you take greater control of your retirement tomorrow."



Top Tips from Claire:

- ✚ Start with an amount that feels affordable.
- ✚ Consider increasing contributions if your salary increases.
- ✚ Remember that even small increases can have a meaningful impact over the long term.



For information on the tools and advice available to members. Visit the [Fedvol website: www.fedvol.ie](http://www.fedvol.ie) (click on pensions tab).

APPROACHING RETIREMENT – SMART MOVES IN YOUR 50S – ONLINE WEBINAR

Irish Life are hosting 2 online webinars entitled ***“Approaching Retirement – Smart Moves in your 50s”*** on:

Date: Thursday, 19th November, 2026 at 11am

Or

Tuesday, 24th November, 2026 at 2pm



Duration: Webinar will last approx. 1 hour, including a questions and answers session.

Retirement might seem some time away still, but now is the time – whilst you're in the prime of life – to take control of your pension savings, so you can live your best life in retirement, whatever that might look like to you.

Our upcoming **Approaching Retirement – Smart Moves in your 50's Webinar** covers the following key things you need to know and do, to set yourself up for the best possible retirement when the time comes.

- ✚ How to check your pension fund.
- ✚ Retirement Living Standards Vs your pension projection at retirement.
- ✚ Learn how to maximise the tax benefits and boost your pension savings.
- ✚ Understand the retirement options you have.
- ✚ Why it's so important to speak with your Irish Life Advice Team point of contact now!
- ✚ Ongoing Support and FAQs



To register for the **“Approaching Retirement – Smart Moves in your 50s”** online webinar, [click here](#) and select the date / time that suits you best or alternatively visit www.fedvol.ie for further information and [link](#) to register.

Even if you are not available to log on to one of the above live webinars, you should still [register](#) for one of the dates. Irish Life will send all registered delegates a recording link after the webinars take place, so you can then watch the webinar at a time that suits you.

PENSION WORKSHOP FOR EMPLOYERS

A Pension Workshop for participating employers of the National Federation of Voluntary Service Providers' Pension & Life Assurance Scheme, will take place as follows:

Date: Thursday, 12th November, 2026

Venue: Tullamore Court Hotel

Time: 10.30am to approx. 2pm (lunch will be provided)



All employers participating in the National Federation's Pension & Life Assurance Scheme are strongly encouraged to attend this workshop, to ensure employers are fully aware of what their obligations / responsibilities are in respect of the Pension & Life Assurance Scheme and how to support all members on their pension journey to retirement.

AVIVA CARE ADDITIONAL BENEFITS

Members are reminded that Aviva have made available their [Aviva Care Additional Benefits](#), at no extra cost, to all group life members of the National Federation of Voluntary Service Providers' Pension & Life Assurance Scheme. They have now added a new benefit called “**Get Fit Programme**” to their Aviva Care Benefits package.

The five exclusive Aviva Care Benefits now comprise of:

1.  **Digital GP Service** – online access to a doctor anytime, anywhere and available to group life members, their spouse/partner, their children up to age 18 (23 if in full time education).
2.  **Best Doctors Second Medical Opinion** – expert reviews of diagnoses and treatment plans.
3.  **Bereavement Support** – compassionate help to cope with the loss of a loved one.
4.  **Family Care Mental Health Support** – confidential mental health support with psychologists.
5.  **Get Fit Programme** – Structured guidance for safe and sustainable weight loss and overall wellbeing.



Further details on the [Aviva Care Additional Benefits](#), including a flyer and details on how to register are available on www.fedvol.ie (click on pensions tab). When members are registering for the Aviva Care additional benefits, they will need a code to log on, please contact your HR Team / Pension Administrator in your organisation who will provide you with the code.

TRUSTEES ANNUAL REPORT & FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER, 2024

The National Federation of Voluntary Service Providers' Pension & Life Assurance Scheme's Trustee Annual Report & Financial Statements for year ended 31st December, 2025, are now available to download on the National Federation's website www.fedvol.ie (click on pension tab).



The Scheme has grown significantly since its establishment in 1996. The Scheme now comprises of 24 participating employers and 10,673 members (6,615 active members and 4,058 deferred members).



The Scheme's fund value under management is nearly €490m as of 30th September, 2026. For further information on investment performance update, please visit www.fedvol.ie (click on pensions tab).



Most members, approx. 99%, in the Pension Scheme are currently invested in the Default Investment Strategy i.e., Personal Lifestyle Strategy (PLS).

TOP UP YOUR PENSION FUND BY MAKING A LUMP SUM ADDITIONAL VOLUNTARY CONTRIBUTION (AVC) AND CLAIM BACK TAX FOR 2025 BEFORE REVENUE DEADLINE OF 31st OCTOBER, 2026

Irish Life can help you to make a lump sum AVC payment into their pension fund and claim back tax for 2025 before the Revenue deadline of **31st October, 2026** (or a later date of 19th November, if any member files their tax returns through the Revenue Online Service).



Irish Life have compiled the following resources to give members the know-how and support to make the process as easy as possible:

- ✚ [Top Up your Pension Fund and Claim Tax Back Flyer](#) - link available on www.fedvol.ie
- ✚ [Top Up your Pension Fund and Claim Tax Back Video](#) - link available on www.fedvol.ie



Once Irish Life receive and process your application form and lump sum AVC payment, they will then send you a tax certificate which will allow you to claim tax relief on the lump sum AVC payment that you have made. Members will need to keep the tax certificate for their records.

Members should contact their [Irish Life Advice Team point of contact](#) if they wish to discuss if this is the right decision for them. Details of the Irish Life Advice Team point of contact are available on www.fedvol.ie (click on pensions tab).



60 SECOND QUIZ	THREE THINGS TO DO BEFORE YOU CLOSE THIS NEWSLETTER
<p>How much do you know about your pension?</p> <p>☐ I know roughly what my pension is worth</p> <p>☐ I know when and how I can draw down my pension benefits</p> <p>☐ I know who my nominated beneficiaries are in the event of my death</p> <p>☐ I've looked at my pension in the last 12 months</p> <p>Three or four unticked boxes?</p> <p>Perhaps it's time for your pension check-up. Engage now with your Irish Life Advice Team point of contact (no charge), who will help with all your queries, in a pension jargon-free, friendly way!! You can also engage with your own Financial Advisor if you wish.</p>	<ol style="list-style-type: none"> 1. Log in to your online pension portal and check your pension fund value and see does your pension projections match what you would like at retirement. If not, find out what changes you need to make by engaging with your Irish Life Advice Team point of contact. 2. Check your personal and beneficiary details and ensure they are all up-to-date via your online pension portal. 3. Visit www.fedvol.ie (click on pensions tab) and book/register for your next online member event.

Thank you for reading this Newsletter 