

University of Galway

Group AVC Scheme

Lump sum contribution

Charging structure as of May 2023

**ALL lump sum CONTRIBUTIONS ARE AT A 4% Premium Charge
No Bid/offer spread.**

Policy fee €3.49 per month
Pensions Authority fee €8.00 per annum

Fund Management Charge: 0.75% per annum on
value of your fund

Other funds as outlined below-

Prime Funds 3,4,5, Equities 0.75% per annum

Pension Cash Fund 0.65% per annum

Passive IRIS-Retirement | Annuity | lump sum 0.65% per annum

iFunds 3 0.85% per annum

ifunds 4 and iFunds 5 0.90% per annum

iFunds Equities 0.95% per annum

BNY Mellon Global Real Return Fund (GRRF) 1.1% per annum

All other funds are at standard 0.75% per annum

€10,000 lump sum Gross.(before client gets tax reliefs/rebates)

Net cost/outlay of your contribution after 20% rebate €8,000

Net cost/outlay of your contribution after 40% rebate €6,000

Gross allocation, investment €10,000.00

LESS Premium Charge 4% -€400.00

Net amount of contribution invested €9,600.00

Assuming no growth

Fund management charge 0.75% of Fund value €9,600 -€72.00

Pensions Authority Fee and policy fee Flat fees pa -€49.88

Value of fund after year 1 €9,478.12