

## Ways through the pension maze

Route	Maximum pension benefit	Maximum tax-free cash	Maximum contributions Employer	Maximum contributions Employee
<b>Employer's scheme</b>	Two thirds final salary	1.5 x final salary	No limit, subject to maximum benefits	15% of salary
<b>Additional voluntary contributions (AVC)*</b>	Two thirds final salary (including main scheme benefits)	None from AVCs commencing after April 7 1987	Not applicable	15% of salary less other contributions
<b>Personal pension and stakeholder**</b>	No limit	25% of fund	Total of employer and employee from 17.5% to 40% of salary dependent on age. £3,600 can be paid irrespective of earnings & age	

\* Pension based on final salary/number of years or value of fund & annuity rates

\*\* Pension based on value of fund & prevailing annuity rates