

# SELF-EMPLOYED PENSIONS

A PENSION IS A TAX EFFICIENT WAY FOR YOU TO  
SAVE FOR RETIREMENT



# INTRODUCTION

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## WHY START A PENSION?

If the thought of potentially living off **€248 per week** alone is not enough to push you towards starting a pension, let us look at some of the benefits.

- **Tax relief** - When contributing to your pension you will receive tax relief relevant to your tax bracket. Let us say you pay 40% income tax. Therefore, for each €1 you contribute, you will receive 40 cents back.
- **Tax-free growth** - The money you contribute to your pension will grow free of tax.
- **Tax-free cash** - When you retire, currently you can withdraw 25% (up to a max of €200,000) of your fund completely free of tax.

You have **two potential options** regarding a pension.



### Personal Pension

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Privately owned pension  
in your own name



### PRSA

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Personal Retirement  
Savings Account

## BENEFITS OF A SELF-EMPLOYED PENSION PLAN

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1. Tax-relief on contributions
2. Tax-free growth within the fund
3. Potential **25% tax-free** retirement lump sum

## CONTACT US

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Pension Support Lines helps clients across Ireland assess their pension options.