Irish Life

Health | Life | Pensions | Investments

Top up your pension with **a once-off payment and claim tax back for 2025**

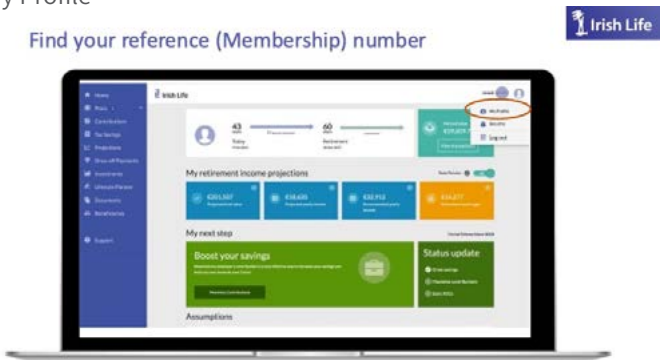


How to pay a once-off lump sum into your pension and offset it against last year's tax

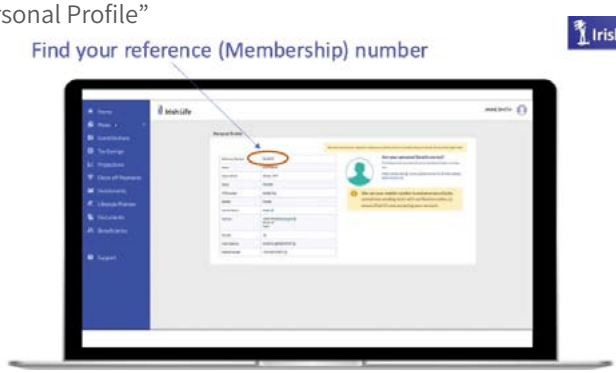
N.B. You must be currently employed by Intel when making the lump sum payment.

To complete this process, you will need the following:

1. Your total Intel taxable earnings for last year. This can be found in the final payslip you received last year. You can access your payslip through the "My Payslip" function on Circuit here.
2. Your Member Reference Number. This is in your member profile on the Irish Life Pension Toolkit. To find your Member Reference Number please use the following steps:
   - Log into the Irish Life Pension Toolkit here using single sign on or at https://my.irishlife.ie and click into your pension account.
   - Click on your member profile at the top right of the home screen and select "My Profile"



   - Your member Reference Number is located at the top of the table under "Personal Profile"

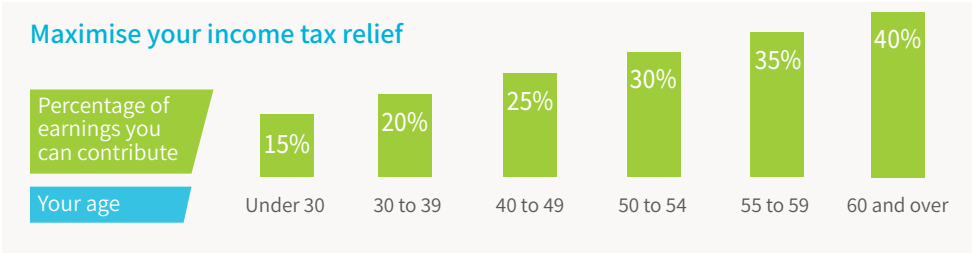


Step 1 - Check your tax relief eligibility

Revenue allows you to save for retirement in a tax-efficient manner up to a certain limit. The limit increases as you get older and is expressed as a percentage of your gross earnings according to this table.

Note that an earnings cap of €115,000 applies.

The percentages as set out in the table include your own standard personal contribution and any Additional Voluntary Contributions (AVCs).



So, for instance, the most that a 35 year old can contribute to their pension plan in a year, and get full tax relief on, is 20% of their earnings (capped at €115,000) that year. The amount that your employer pays on your behalf is not relevant to this limit.

Your total personal pension contributions and total earnings for last year can be found in the final payslip you received in December last year.

You will require the following information which can be located in the "Accumulations/ Bank Transfers" section from this payslip for the calculation of how much scope you have in relation to a contribution for the 2025 tax year.

Total Intel pension contributions for 2025

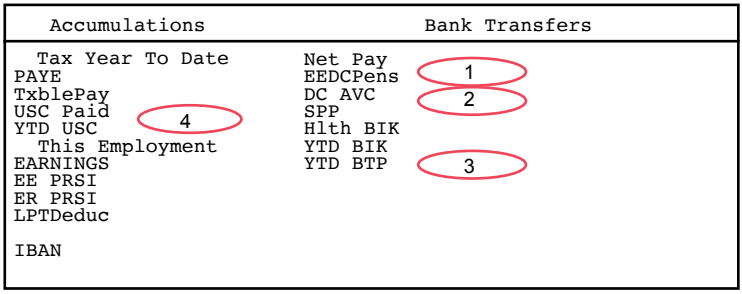
1. EE DC Pens – This is your total normal employee contributions for the 2025 tax year.
2. DC AVC – If you made any Additional Voluntary Contributions (AVCs) in the 2025 tax year you will also have to include this figure (if you **did not** make any AVCs, this will not be shown in your payslip).
3. YTD BTP – If you made any contributions to your pension from your Quarterly Performance Bonus (QPB) or Annual Performance Bonus (APB) in the 2025 tax year you will also have to include this figure (if you **did not** make any contributions from QPB or APB, this will not be shown in your payslip).

Please note that if you happen to have made any other contributions from personal savings in respect of the 2025 tax year you will need to include these in the calculation.

Total taxable earnings for 2025

4. YTD USC – This is your total Intel taxable earnings for the 2025 tax year.

Please see the below illustration of where to find the above on your payslip.





Let's look at an example

Last year, Alex was 49 and earned €65,000 (so the €115,000 earnings limit is not an issue). They contributed a total of €8,250 to the pension plan last year. They would like to put €5,000 into the plan now from personal savings and claim the tax back in respect of the 2025 tax year.

The maximum Alex can put into the pension plan now and claim back 2025 tax on is:

25% of €65,000 less the €8,250 that they already contributed last year = €8,000

So, the amount of €5,000 that Alex wishes to pay is within the tax-efficient contribution limit.

You should be sure that you are eligible for tax relief on the amount you wish to pay. You can confirm this with your local tax office if you are uncertain.

Check the contact locator at **www.revenue.ie/en/contact/index.html#** to find your local tax office. To use the contact locator, you will need your PPSN or other Irish tax ID number.

Step 2 - Make your payment

Fill in your details in the Additional Voluntary Contribution (AVC) application form overleaf and tear it off. To pay your lump sum you can:

Pay the amount by EFT into our bank account using the details below:

Account Name	Irish Life Ass plc DC Receipts A/C
Account Address	AIB BANK, Capel Street, Dublin 1
Account Number	03056173
Branch Sort Code	93-10-55
IBAN	IE78 AIBK 931055 03056173
BIC/SWIFT Code	AIBKIE2D

To ensure that there are no delays with payments reaching us please quote your Member Reference Number in the 'beneficiary narrative' of the EFT instruction to the bank. In addition you should also send this form by email to **Intelpensions@irishlife.ie** to ensure we can easily trace your EFT payment.

The final deadline for us to receive the payment is 31 October. However, you may avail of an extended date if you are a Revenue Online Service (ROS) customer and pay and file on-line or use MYACCOUNT as a PAYE only Customer. The extended date is usually in mid November.

You can check for further on that on at: https://www.revenue.ie/en/online-services/support/ros-help/

Please allow time for the bank transfer so the payment can reach us in time for these deadlines.

Step 3 - Tax certificate

Once we receive and process your application form and payment, we will then send you a tax certificate. We will do this within ten working days of receiving the payment.

Tip! Start the process early to allow for your payment to go through and to receive your certificate evidencing your payment. When you make your online claim you will not need the certificate to make your tax submission, but you may be asked for this as proof of payment by your local Inspector of Taxes when they receive your application for tax relief. For further details see Revenue site HERE

Step 4 - How to make your tax relief claim

If you are a **PAYE employee** and do not use the Revenue MyAccount online system, you must ensure your payment is made before the deadline of 31 October. Afterwards you can contact Revenue to claim your tax relief.

Revenue MyAccount: If you have PAYE income only and use Revenue MyAccount you must ensure your payment is made before the extended deadline in mid November. You may claim your income tax relief on your lump sum pension payment by clicking into "Review your tax for the previous 4 years" under "PAYE Services".

ROS Customer: You must ensure your lump sum pension payment is made before the pay and file date relevant to you.

To qualify for the extension in mid-November, customers must both pay and file through ROS. Where only one of these actions is completed through ROS, the extension does not apply and the required date to submit both returns and payments is no later than 31 October 2026.

Tip! Regardless of how you claim your tax relief , we encourage you to start the process well before the 31st October. It is best practise to have your tax certificate to hand as soon as you can for claiming income tax relief. Further information can be found at www.revenue.ie.

The granting of tax relief is at the discretion of your local Inspector of Taxes and is not guaranteed. If you settle against this year's income, you may not get a refund by cheque, but may receive amended tax credits instead. If you have any queries, contact your HR department/Financial Adviser or Irish Life Pension Education Team.

PHONE: 01 856 3753
EMAIL: Intelpensions@irishlife.ie

Warning: The value of your investment may go down as well as up.

Warning: These funds may be affected by changes in currency exchange rates.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: If you invest in this product you will not have any access to your money until you retire.

Securities Lending: The assets in these funds (except the EMPOWER Cash Fund) may be used for the purposes of securities lending in order to earn an additional return for the fund. While securities lending increases the level of risk within the fund it also provides an opportunity to increase the investment return.

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AVC once-off pension contribution form

Before you give us your personal information it is important that you know what your data protection rights are and how and why we use your personal information. This is set out in the Irish Life Data Privacy Notice which is always available on our website at **http://www.irishlifeemployersolutions.ie** or you can ask us for a copy.



Please complete and return this form by sending to the email address noted below.
The payment should be made by EFT.

I wish to receive a tax certificate in respect of this once-off pension contribution ○

Name of employer Intel

Pension plan reference number 603123

Membership reference number

Name Date of birth

Address

Amount of contribution €

This payment will be invested in the same fund(s) that your current contributions are invested in.

I confirm I have been informed about the Irish Life Data Privacy Notice and where to find it.

Signature Date

Please return the completed application form by emailing it to: **intelpensions@irishlife.ie.**

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Website www.irishlife.ie/employer-solutions
Write to Irish Life, Irish Life Centre, Lower Abbey Street, Dublin 1.

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