

# ZELLIS' GUIDE TO IRELAND'S AUTO-ENROLMENT PENSION "MY FUTURE FUND"





Ireland's long-awaited auto-enrolment (AE) pension system, My Future Fund, went live on 1st January 2026. This represents a major shift. For most private-sector employers, it is the most significant payroll process change since the introduction of real-time reporting in 2019 and the most significant change to pensions in Ireland since the introduction of the contributory old age pension in 1951.

The scheme, which was signed into law in July 2024, was designed to provide crucial retirement savings and long-term financial security for those lacking private pensions. It is administered by the National Automatic Enrolment Retirement Savings Authority (NAERSA) and supervised by the Pensions Authority.

As we are now in the go-live period, this guide outlines the requirements and the steps you should have taken, or must take immediately, to ensure your business remains compliant and your employees feel supported.

## 1. Who is eligible for auto-enrolment?

### Employees who:

- Are aged 23-60 (those outside of this age range may choose to opt-in).
- Earn €20,000 or more per annum (across all employments combined).
- Do not currently have pension provisions reported through payroll, such as an occupational scheme, RAC, PRSA, or PEPP.



## 2. The My Future Fund Employee Portal

Since the launch on January 1st, the My Future Fund Participant Portal has been open. This is the central hub where employees manage their savings. To access it, employees must use a verified MyGovID. The portal can be accessed at

<https://myfuturefund.ie/participant>.

### Through this portal, participants can:

- **Monitor Savings:** View real-time contributions from themselves, their employer, and the State top-up.
- **Track Growth:** See how their fund balance is performing through investment returns.
- **Manage Participation:** Exercise the right to opt out (available in months 7 and 8 after enrolment) or suspend contributions for up to two years.
- **Choose Strategy:** Move away from the default investment strategy to choose between low, medium, or high-risk options.

## 3. How the pot works?

- **Deductions:** Now that the scheme is active, deductions are made directly through payroll.
- **Pot follows member:** Employees keep one single pension pot throughout their career. If they change jobs, the pot moves with them automatically.
- **Investment:** Contributions are invested to help the fund grow over time, providing a supplement to the State Pension at retirement (age 66).





#### 4. Contribution Rates: What's Coming Next?

The scheme is designed for a phased implementation. Contribution rates will increase every three years to allow both employers and employees to adjust to the cost.

Period	Employee	Employer	State Top-up	Total
2026 to 2028 (Current)	1.5%	1.5%	0.5%	3.5%
2029 to 2031 (Next Step)	3.0%	3.0%	1.0%	7.0%
2032 to 2034	4.5%	4.5%	1.5%	10.5%
2035 onwards	6.0%	6.0%	2.0%	14.0%

**Note:** In practical terms, for every €3 an employee saves, the employer adds €3 and the State adds €1, turning a €3 contribution into €7 of savings.

## 5. Communicating with Clarity and Confidence

For HR leaders, this transition is a pivotal moment for engagement. When pay is involved, trust and transparency are paramount.

**Through this portal, participants can:**

- **Lead with Empathy:** Acknowledge that a reduction in take-home pay can be a concern. Frame the conversation around long-term empowerment and the “free money” provided by employer and State matching.
- **Use Plain Language:** Avoid jargon. Instead of “post-PAYE deductions,” explain that a small percentage of salary is being “topped up” by the company and the State to build a personal nest egg.
- **Multichannel Reach:** Use a mix of email, team huddles, and AI-enabled intelligent payslips to provide clear explanations directly where employees look at their pay.
- **Choose Strategy:** Clearly explain to those already in a company pension that they are not impacted, while letting those outside the age/earnings brackets know they can still opt-in via the portal.



## 6. Your Ongoing Compliance Checklist

To avoid penalties and ensure a smooth bedding-in period, ensure your payroll department follows these steps:

- Confirm your business is fully registered on the NAERSA portal using your ROS credentials.
- Enrol eligible employees promptly by acting on the Automatic Enrolment Payroll Notifications (AEPNs) credentials.
- Retrieve the latest notifications just before your final payroll calculation to ensure accuracy.
- Remit contributions by 6:30 p.m. on pay day.
- Maintain clear records of all AE transactions for future audits.

## How Zellis Can Help

Zellis has already begun preparing to support in-scope employers in complying with the new legislation and regulations. The solution will consist of a means of identifying employees who are eligible for enrolment, via integration with NAERSA.

It will apply the appropriate calculations to those employees for contributions using the legislative business rules, calculate the correct contributions during payroll processing, and then remit the calculated figures back to NAERSA for onward investment.

# WHAT'S NEXT?

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Zellis. Experts in Ireland for over 30 years.

Contact us | +353 1 592 0101 | [tellmemore@zellis.com](mailto:tellmemore@zellis.com)

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please visit [zellis.com](http://zellis.com)

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