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STATUTORY INSTRUMENTS

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**2002 No. 1792**

**The State Pension Credit Regulations 2002**

**PART II**

*Entitlement and amount*

**Savings Credit**

7.—(1) The percentage prescribed for the purposes of determining—

- (a) the maximum savings credit is 60 per cent.;
- (b) “amount A” in section 3(4) is 60 per cent.;
- (c) “amount B” in section 3(4) is 40 per cent.

(2) The amount prescribed for the savings credit threshold is [<sup>F1</sup>£189.80] for a claimant who has no partner and [<sup>F1</sup>£301.22] for a claimant who has a partner.

(3) The maximum savings credit shall be taken to be Nil in the case of—

- (a) prisoners; and
- (b) members of religious orders who are fully maintained by their order.

[<sup>F2</sup>(4) If a calculation made for the purposes of paragraph (1)(b) or (c) results in a fraction of a penny, that fraction shall, if it would be to the claimant’s advantage, be treated as a penny; otherwise it shall be disregarded.]

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**Textual Amendments**

- F1** Sums in reg. 7(2) substituted (coming into force in accordance with art. 1(3)(k) of the amending S.I.) by [The Social Security Benefits Up-rating Order 2024 \(S.I. 2024/242\)](#), arts. 1(3)(k), **29(3)**
- F2** Reg. 7(4) added (6.10.2003) by [The State Pension Credit \(Consequential, Transitional and Miscellaneous Provisions\) Regulations 2002 \(S.I. 2002/3019\)](#), regs. 1(2)(b), **23(d)**

**Changes to legislation:**

There are currently no known outstanding effects for the The State Pension Credit Regulations 2002, Section 7.