

The following checklist will help you gather all the information that you need in order to make informed decisions about your retirement options. You will find it useful to have your latest benefit statement to hand.

Do not forget, if you are twelve months or less from retirement you can have a free guidance call with financial specialists, WEALTH at Work. Call **0800 0931462** to make an appointment.

Things to consider

Consider what lifestyle you want in retirement

Figure out what acceptable income level you will need. You can use Aviva's Shape My Future tool to help you work out how much you might need, www.retirementtools.aviva.co.uk/myfuture/ShapeMyFuture

Identify your current assets and how to repay any outstanding liabilities

Consider the assets you are planning to build up towards retirement

Complete a Expression of Wish form for all your pension arrangements. This helps the Trustee decide who should receive a lump sum benefit in the event of your death

I know when I can take them and what options they offer e.g. income drawdown, guaranteed income etc

I have up to date valuations on all my benefits from other pension arrangements

Other savings and investments

I have up to date valuations of my ISAs

I have details of my shares and company sharesave plans

I have details and up to date valuations of my investments such as Unit Trusts and Investment Bonds

I have up to date valuations of my cash savings e.g. deposit accounts, cash ISAs and Premium Bonds

I know how much equity I have in any property I own or part own

I have checked that my other savings and investments are in line with my retirement plans

State Pension

I have visited www.gov.uk/check-state-pension and/or completed form BR19 to request a pension forecast so I know what Basic State Pension I should receive and when

Help and advice

I have made a written plan for my retirement, including my sources of income

I have an up to date Will

I have used the Money Advice Service budget planner (please see <https://www.moneyadviceservice.org.uk/en/tools/budget-planner>) to work out the income I need in retirement

I have had a Pension Wise appointment

I have considered whether to take independent financial advice

The Pearson Pension Plan (the Plan)

I have details of my benefits in the Plan

I have up to date valuations of my benefits and what options are available

I understand the risks of transferring my benefits out of the Plan

Other pensions

I have used the Pensions Tracing Service to locate pensions which I had previously forgotten (www.gov.uk/find-lost-pension)

I have details of all my benefits from other pension arrangements

Go to www.pearson-pensions.com/taking-your-pension for more information. Also check out www.pearson-pensions.com/learning-zone for helpful hints and tips.

CONTACT US

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