

## General

This leaflet provides general information about the Money Purchase 2003 Section of The Pearson Pension Plan (the Plan).

It is based on the current Rules of the Plan and legislation and is provided for guidance only. It does not confer any rights or entitlements. The Rules of the Plan are the binding Plan documents and will always override this document. A copy is available on request from the pensions team.

Further information about the Plan is available on the Plan website: [www.pearson-pensions.com](http://www.pearson-pensions.com)

## About the Plan

The Plan name is The Pearson Pension Plan. The Plan address is 80 Strand, London, WC2R 0RL.

The Plan is a registered pension scheme under the Finance Act 2004, Pension Scheme Tax Reference 00281436RK.

The Plan was contracted out of the State Second Pension on the reference scheme test basis up to 5 April 2016 (ECON E3806857Y, SCON S0607419Q).

This means that the Plan has to provide you with a minimum level of pension. If your Pension Pot at retirement provides less than the minimum level, the Plan will pay a top-up to ensure the correct level of pension is paid. In this case, you will not be eligible to take early retirement and your retirement options from age 62 will not include tax-free cash.

Guaranteed Minimum Pension (GMP) is preserved in the Plan for members with benefits accrued before 6 April 1997.

Benefits post 17 May 1990 have been equalised.

The Plan is not a member of a transfer club.

## Manage your account online

You can manage your Pension Pot online through the Aviva website: [www.aviva.co.uk/membersite](http://www.aviva.co.uk/membersite)

You can use the site to:

- view the current investment fund values
- view the investment funds' performance records
- switch funds and/or redirect contributions
- access the pension calculator to help with planning

## Death benefits for deferred members

### Spouse's/Civil partner's pension

A spouse's/civil partner's pension is payable in accordance with any contracting out requirements.

### Lump sum

A lump sum is payable equal to the value of your contributions, plus interest, less the cost of providing the spouse's/civil partner's pension. This may result in no lump sum being payable.

### Children's pension

Children's pensions are purchased with the remaining value of your Pension Pot, if any, after any lump sum and spouse's/civil partner's pension has been paid.



Awarded for the  
Plan's Money Purchase  
2003 section

## Money Purchase 2003 Section General information

---

### Normal retirement date

Normal retirement date is your 62nd birthday but early retirement is possible at any time after age 55, as long as the Company agrees.

You can use a 'Selected Retirement Age' form (available from the Plan website) to choose an alternative retirement age.

### Options at retirement

The current options at retirement are:

- pension in the Plan and no cash sum
- up to 25% tax-free cash and reduced pension in the Plan
- small pot commutation
- transfer to an external arrangement for Flexi-Access Drawdown or annuity

### Pension increases (for pensions in the Plan)

Increases each year in line with inflation up to a maximum of 5%.

### Death in retirement (for pensions in the Plan)

- For death in first five years after retirement, the balance of five years' pension payments is payable as a lump sum
- Spouse/nominated dependant of 50% of your pension
- Children's pension of 12.5% of your pension (maximum four children)

### Further information

Further information can be obtained from:  
The Pearson Pension Plan  
Mezzanine Floor, 80 Strand, London,  
WC2R 0RL

Pensions Helpline: (Freephone) 0800 7811378  
Email: [pensions.helpline@pearson.com](mailto:pensions.helpline@pearson.com)  
Website: [www.pearson-pensions.com](http://www.pearson-pensions.com)