

# Retirement options for your employees



Pension savers can usually take their money in a number of ways from age 55 onwards (proposed to increase to 57 from 2028).

We make it easy for members of The People's Pension to compare their retirement options. And we'll tell them about the guidance and advice they can get to help them decide.



## What this means for you

You can be confident that:

- we're doing the best for members
- we're helping members to understand their options at retirement
- we're explaining guidance and advice options to members, so they can get the help they need.



## What this means for your employees

From age 55 onwards (proposed to increase to age 57 from 2028), they can:

- keep their pension pot where it is
- take it all in one go
- take it a bit at a time (flexible lump sums)
- buy a guaranteed income (an annuity).

Members can access their money using their Online Account. If they're not already set up, it's quick and easy for them to get started. They can then track how their pension pot is doing and make changes to their account. Members can find out more at [www.thepeoplespension.co.uk/your-online-account](http://www.thepeoplespension.co.uk/your-online-account).

## How we can help

- We'll contact your employees before their selected retirement age – explaining their options. If they haven't selected a retirement age, we'll use their State Pension Age. Your employees can also amend their selected retirement age to suit their own circumstances.
- We'll explain to your employees where to find guidance and advice, and give them information on avoiding pension scams.
- We'll provide your employees with information on the amount of tax they may have to pay when they take their pension savings. They can find out more on how their pension savings are taxed at [www.thepeoplespension.co.uk/pension-savings-tax](http://www.thepeoplespension.co.uk/pension-savings-tax).
- Your employees can use our life expectancy calculator and future budget calculator to discover how much money they'll need to enjoy their retirement at [www.thepeoplespension.co.uk/calculators](http://www.thepeoplespension.co.uk/calculators).
- We've also teamed up with retirement specialists LV= to provide your employees with free online guidance and low-cost advice options through their Retirement Wizard service. Your employees can find out more at [www.thepeoplespension.co.uk/guidanceandadvice](http://www.thepeoplespension.co.uk/guidanceandadvice).
- Our 'Your options at retirement' booklet explains the different ways members can take their pension pot with The People's Pension at [www.thepeoplespension.co.uk/resource/your-options-at-retirement](http://www.thepeoplespension.co.uk/resource/your-options-at-retirement).

## Get in touch

Speak to your usual contact at The People's Pension or if you're new to us, our friendly team will be happy to help.

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[www.thepeoplespension.co.uk/compare-retirement-options](http://www.thepeoplespension.co.uk/compare-retirement-options)

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