



Your pension guidance report
Colleague Name

Report produced by: Name of Financial
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1. Introduction

1825 Financial Planning is part of the Standard Life Aberdeen group. By working in partnership with your employer we are committed to helping you understand your pension options through our guidance service.

We believe that it's vital that all colleagues understand their options, and have as much support as possible. This support can help you make informed decisions about your future.

We have a team of experienced professionals across the UK which is dedicated to doing the right thing for you.

You can find out more about us at www.1825.com

2. What service are we providing?

We'll provide you with information explaining the options available to you in relation to your employer's pension and highlight other key areas of your financial wellbeing. This will help you to make an informed decision about your pension options, however, as this is a guidance service, we'll not provide you with advice or any personal recommendations and we'll not assess the suitability of your plans. You will be responsible for any decisions that you make.

We understand that this can be complex and you may need more support. 1825 offers a full financial planning service. We provide advice to our clients across a wide range of areas such as retirement planning, investing for the future, tax planning and estate planning.

This would involve us providing you with a holistic financial plan that goes beyond your employer's pension into your other investible assets. This will be tailored to your own individual needs, goals and aspirations.

The advice we provide is defined as 'restricted advice' by the Financial Conduct Authority as we don't recommend products from the whole market. For our clients, what this means is that our range of solutions is carefully selected to match the services we offer and from there discuss which solutions are best suited for their needs. Please remember that the value of an investment can go down as well as up and you could get back less than you paid in. Laws and tax rules may change in the future. Your own circumstances also have an impact on tax treatment.

Please let us know if, once you have read through your report, receiving financial advice is something you would be interested in.

3. What will you have to pay for this service?

The initial service is provided by 1825 on behalf of your employer who will pay for this service.

If you would like to receive the full financial planning and advice service, there will be an additional cost. However, this is available to you at a special discounted rate for Standard Life Aberdeen colleagues.

4. Your Information

You provided us with information about your age, intended retirement age, current income and your current pension provisions in addition to your attitude to risk. This is the information that this report is based on. If you see any incorrect information, please let us know.

You told us:

Your full name	
Date of birth	20/05/1977
Your gender	Male
Your intended retirement age	65
Do you have a partner?	Y
Their date of birth	21/06/1979
Their gender	Female
Your earnings each year before tax	£112,300
The current fund value of your defined contribution pension plan (available through MyBenefits)	£100,000
The total current fund value of any other defined contribution pension plans you hold	£25,100
Your total gross monthly contributions to pensions including both employer and your own contributions (available through MyBenefits on your intranet)	£2,095.pm
The total annual income you will receive from any defined benefit/final salary pension and the age you will start to receive it	N/A
Your attitude to investment risk number (from the aforementioned risk questionnaire)	27

Which funds are you currently invested in and the percentage of each (available through MyBenefits)	SL ASI MyFolio Managed IV Pension Fund
What level of expenditure will you have in retirement? Think about what costs you will no longer have (e.g. mortgage) and any new costs you foresee (e.g. more holidays)	£56,000 pa
Have you nominated beneficiary?	Yes
Please state residency for tax purposes i.e. England or Scotland	Scotland

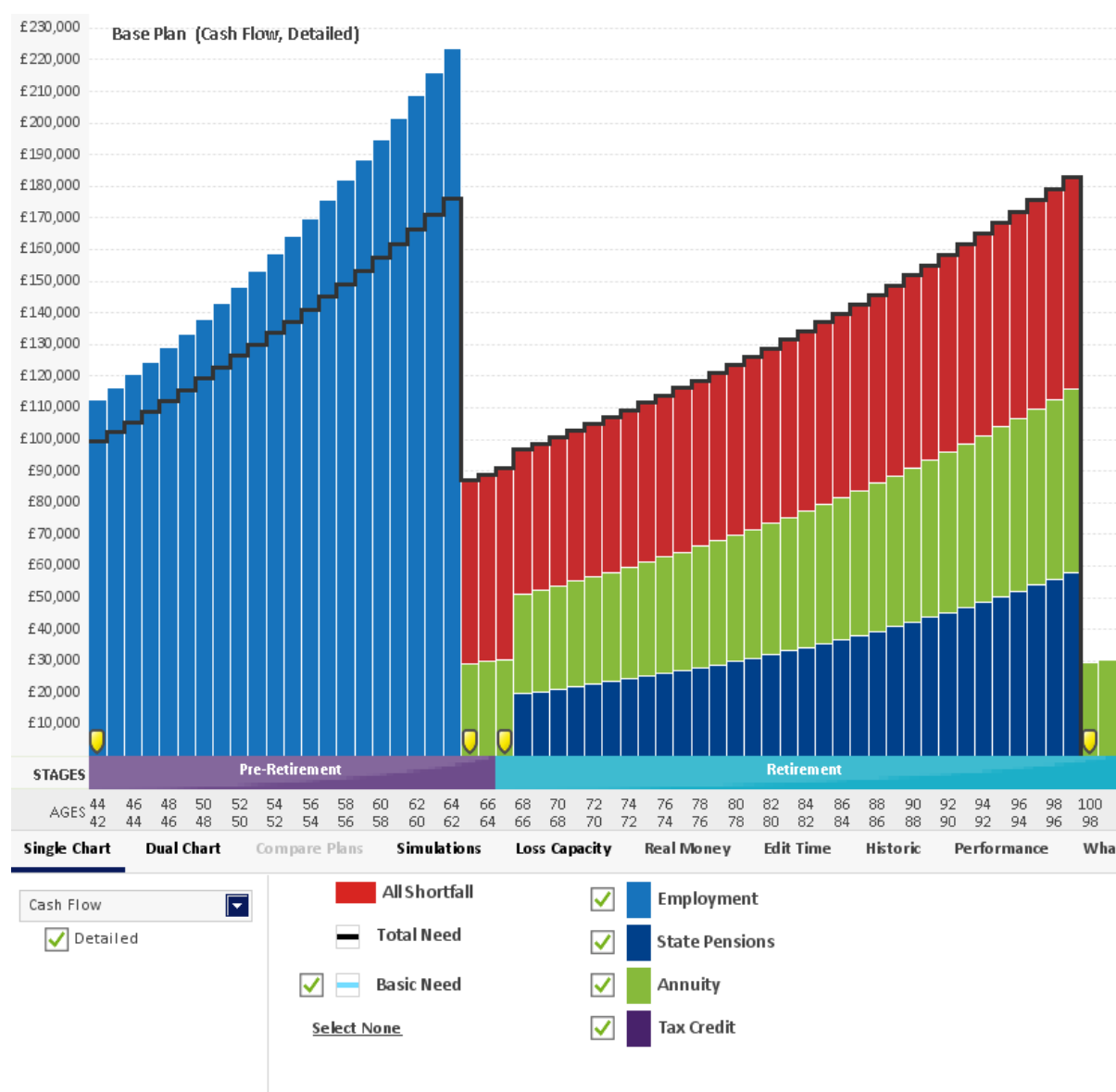
5. Your Pension Summary

We used the information you provided in order to produce this personalised report to help you understand your pension.

5.1 Your lifestyle in retirement

You told us you wanted to retire with £56,191 of net income per annum and we have provided your projections based on this.

Graph 1. Your Pension Projection at retirement



- These figures are only illustrative. Please remember that the value of an investment can go down as well as up and you could get back less than you paid in. Laws and tax rules may change in the future. Your own circumstances also have an impact on tax treatment.
- The illustrated values are net of all investment and product charges applicable and assume a cash sum is taken from the pension fund at retirement.

- This chart indicates your ability to meet your goals and expenses given your level of income you stated you wished and also the information you provided on your existing pension provision. It assumes that you will qualify for a full State pension at state Pension Age (SPA).
- It assumes that at retirement, you will use the funds from your DC pension pots to buy an annuity which is also known as fixed income. This will be paid throughout your life, increasing in line with the RPI, reducing by 50% on your death and paid to your spouse for the rest of their life.
- Only pension benefits have been included. Any other investments that may be used to generate an income in retirement have not been included.
- It assumes that the pension from your defined benefit scheme is revalued until retirement age in line with the RPI and increase in line with RPI in payment. The actual rate of revaluation used may differ from this.
- The illustrations assume Inflation rates of 2% pa (CPI), 3% pa (RPI) and increases in National Average Earnings of 3.5% pa.
- Annuities assume increases in payment in line with the RPI and that, on death, the income will reduce by 50% and then continue in payment until the death of the surviving spouse.
- The black line indicates your income need from now until an assumed mortality age of 100.
- Any amounts above the black line reflect potential surplus income.
- Any red bars indicate there could be a shortfall in a particular plan year or that a tax bill relating to the Lifetime allowance may become due.

6. Investment risk

6.1 Your attitude to investment risk

We asked you to complete an attitude to investment risk questionnaire which provided you with a score that helps you understand your investment risk appetite.

Based on your completed questionnaire you told us that you had a risk score of 27. This would put you in the medium risk level category

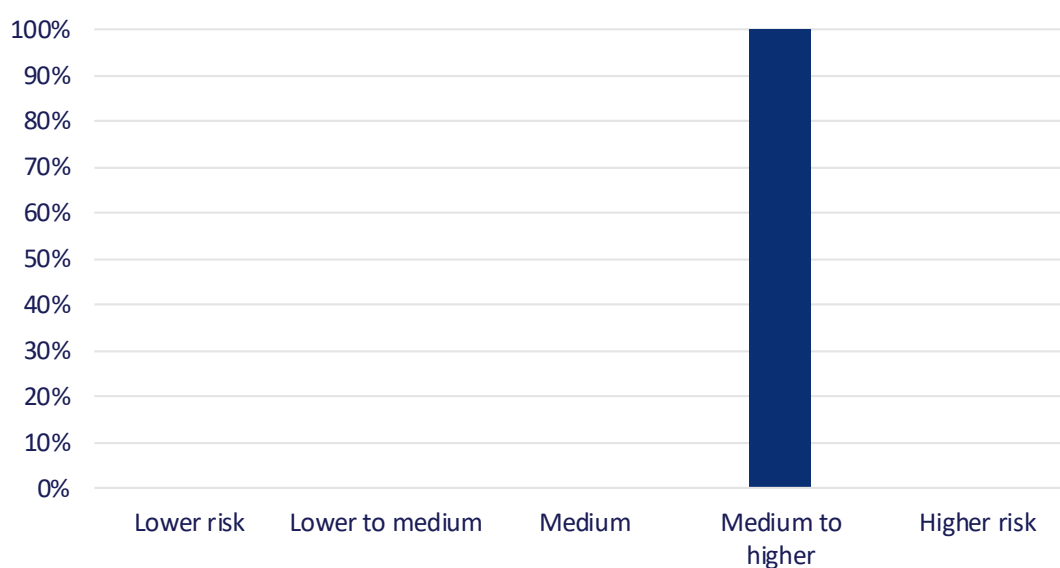
Medium Risk (26-33)

People in this category are balanced in their attitude towards risk. They don't seek risky investments but don't avoid them either. They are prepared to accept fluctuations in the value of their investment to try and achieve better long term returns. These portfolios will be subject to frequent and at times significant fluctuations in value.

6.2 Your Employer Scheme Investment Risk

We have assessed your existing employer's pension funds against the investment risk scale. Your current investments give you the following investment risk exposure:-

Graph 2. Spread of Funds across risk profiles



Your selected employer's pension funds are not fully aligned to your attitude to investment risk.

You may wish to consider reviewing your current fund selections to give better alignment to your risk appetite.

7. Important areas for you to consider

Tax relief and Pension Allowances

HM Revenue & Customs (HMRC) provide tax benefits on payments made to your plan.

Annual Allowance is the total payments that you, your employer and any third party can make to all your pension plans (excluding transfer payments) and be eligible for tax benefits. The current standard allowance is £40,000 for the current tax year.

You may be able to carry forward any unused annual allowance from the previous three tax years to let you pay more in the current tax year. These payments may be restricted if you are affected by the tapered annual allowance or if you have already accessed any of your other pensions with a flexible income.

Lifetime Allowance is the total amount you can have in your pension(s) before a tax charge needs to be paid ahead of taking benefits. The allowance is currently £1,073,100. If you have previously applied for protection you may have a higher lifetime allowance.

For more detailed information beyond the summary points above please refer to the information about tax relief, limits and your pension which will have been provided with this report. You may also wish to consider speaking to a financial adviser.

Nomination of Beneficiaries

You have told us that you have nominated beneficiaries. You should review this regularly and change them as required to ensure the trustees/administrators have your up to date wishes.

Pension Consolidation

You have told us you have multiple pensions. Combining your pots could make your pensions easier to manage and help you save on fees.

Here's why it could be a good idea:-

- **One easy-to-manage plan**
One clear view of your pension you can easily manage online
- **Better value**
You could benefit from any discounts on charges that your employer has negotiated for pensions you transfer
- **Potential to pay less tax**
When it's time to access your money, you may have more flexibility to take your money tax efficiently. Not all pension plans offer this

Important considerations before you transfer:-

Whether transferring is right for you will depend on your personal circumstances and the type of pensions you hold. There is no guarantee of a better pension and you could lose money.

Before considering if a transfer is right for you, you may wish to check the charges and investment options available on both plans.

Many pensions are appropriate to transfer, but some have valuable guarantees or benefits you might lose upon transfer such as:-

- **Guaranteed Annuity rates**
- **Guaranteed Investment Growth Rates**
- **Safeguarded pension income levels**
- **Higher levels of tax-free cash**
- **Protected retirement age**

You could lose money by transferring, and there is no guarantee for the former provider to accept the money back.

For more information on bringing your pensions together, go to MyBenefits on the intranet. If you are in any doubt however, please seek financial advice.

8. Further information

Please read the report carefully, we can answer any questions that you have about it.

Your pension provider can provide you with further information about your pension product by referring to your policy documentation, product key features documents and/ or personal illustrations.

Further information about your investment funds can be found in factsheets or other key information documents.

Please visit MyBenefits for access to:

- Online tools and calculators
- Attitude to risk questionnaire
- Educational seminars and events available in your workplace
- Additional 1:1 consultations when your situation changes significantly or you have a life event such as approaching retirement

9. Appendix

Important information

- Your State Pension Age currently depends on when you were born and whether you are a male or female. Please visit GOV.co.uk to check your State Pension Age. State Pension Ages are in a transition period where the State Pension Age is gradually increasing towards age 68 and the tool currently reflects these transitions. The Government has recently announced proposals to link the future State Pension Age to longevity expectations with a review to be carried out every 5 years, and notification of a change to be given 10 years in advance
- Tax rules and legislation may change. The value of tax benefits may change and will depend on your individual circumstances. The information we have given is based on our understanding of law and HM Revenue & Customs practice at the start of this tax year
- The value of an investment can go down as well as up and you could get back less than you paid in. Laws and tax rules may change in the future. Your own circumstances also have an impact on tax treatment.
- This is a guidance service, if you feel advice is something that you may need, please contact your current financial adviser if you have one, if you don't, please feel free to contact 1825 for further information.

'1825' is the brand for Standard Life Aberdeen Group's UK financial planning and advice business.

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