

education caveat.

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Your Financial Survival Guide

navigate your retirement savings



UCRSS members

about us.

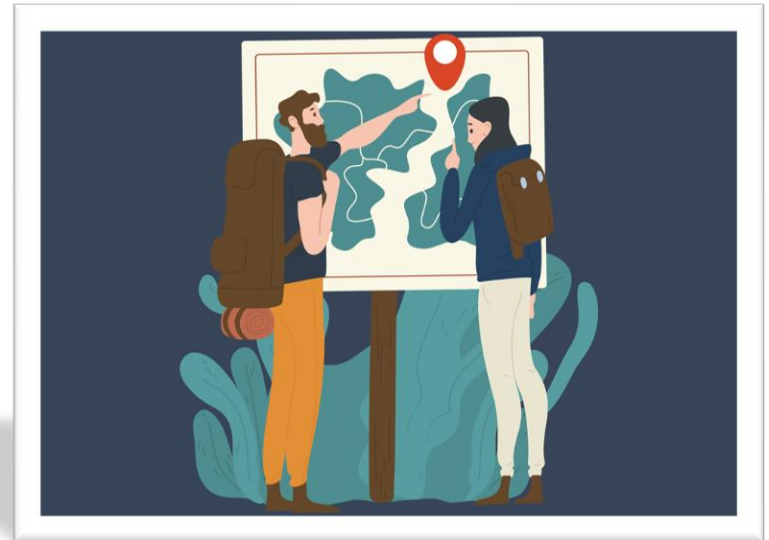
We are a leading financial wellbeing and retirement specialist - helping those in the workplace to improve their financial future.

Established in 2005, we work with hundreds of organisations across both the private and public sector.

Our financial education services are delivered on a bespoke basis.

what we'll cover today.

- Why save for the long term?
- Your flexible retirement savings scheme
- Your investment options
- Next steps



why save for the long
term?

your objectives.

Long term
15 years +

Consider
Retirement
approach

Medium term
5-15 years

Consider
Risk Vs return

Short Term
0-5 years

Easy access savings
Current account

your flexible retirement
savings scheme.

Salary Exchange.



You save:

Basic-rate Taxpayers
up to **33.25%***

Saving made up of:

- 20% income tax, &
- 13.25% National Insurance

Higher-rate Taxpayers
up to **43.25%***

Saving made up of:

- 40% income tax, &
- 13.25% National Insurance

* Tax relief on pension contributions is limited to the greater of 100% of relevant earnings and £3,600.

defined contribution (DC) schemes.

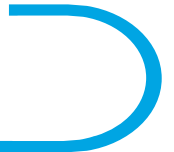
Employer and employees contribute (tax free*)



Any investment growth is tax-free



You can access your pension from age 55**



Receive up to 25% tax free



Receive a taxable lump sum or generate a taxable income with remaining pot



*subject to HMRC limits

**The minimum age for accessing your pension is expected to increase to age 57 from 6 April 2028. Pension savings in certain schemes may be protected from this change.

the UCRSS.

Your contribution	Employer contribution	Total
2%	7%	9%
3%	8%	11%
4%	9%	13%
5% (default)	10% (default)	15%

- You can increase or decrease your contribution if you wish
- As a member of the pension plan, you must contribute at least 2% of salary
- Your contributions are normally paid free of income tax*
- Visit the HR Portal page dedicated to the UCRSS to change your contributions

*Tax relief on pension contributions is subject to HMRC limits.

check your scheme's value.

The screenshot displays the AVIVA my money website interface. At the top left is the AVIVA logo, and at the top right is the 'my money' logo. Below the logo is a navigation bar with links for Home, My scheme options, Help me plan, About the scheme, and My Account. In the top right corner, there is a notification for '0 unread messages' and a 'Logout' button. The main content area is titled 'Welcome' and features a 'Quick links' dropdown menu. The primary focus is the 'Account summary' section, which contains a table with the following data:

	Value	Action
Pension		
Workplace Retirement Account	£537.92	Manage now
Total value	£537.92	

Below the account summary is a section titled 'Helping you save for a brighter financial future' with an image of a family at an ice cream stand. Further down, a carousel titled 'Discover what benefits your scheme has to offer' contains three cards: 'What's available?' (with a 'Go' button), 'View latest statement' (with a 'View' button), and 'Pension forecaster' (with a 'Go' button). A 'more' link is visible to the right of the carousel. At the bottom, a security notice states: 'Your My Money account is private to you. To find out more please read the [Privacy and cookies policy](#)'.

view your monthly contributions.

Below you can see the regular payments you have set up into your Workplace Retirement Account.

If you have recently requested changes to payments from your salary, these will be shown here once your employer has approved and processed your request.

Payments from your salary

Contributions		
From you* (How does this work?)	£7.49	a month
From your employer* (How does this work?)	£14.99	a month
Total	£22.48	a month

*Payments made on a percentage of salary basis will vary in line with your salary.

Do you want to change payments from your salary?

[Change payments](#)

[Change investment instructions](#)

Do you want to pay in a lump sum?

[Make a top up](#)

Recent payments into your Workplace Retirement Account

Month	Contributions		Top ups (How does this work?)	Total
	From your salary (How does this work?)	From your employer (How does this work?)		
February 2018	£89.94	£179.88	£0.00	£269.82
January 2018	£0.00	£0.00	£0.00	£0.00
December 2017	£89.94	£179.88	£0.00	£269.82
November 2017	£0.00	£0.00	£0.00	£0.00
October 2017	£0.00	£0.00	£0.00	£0.00
September 2017	£0.00	£0.00	£0.00	£0.00
August 2017	£0.00	£0.00	£0.00	£0.00
July 2017	£0.00	£0.00	£0.00	£0.00
June 2017	£0.00	£0.00	£0.00	£0.00
May 2017	£0.00	£0.00	£0.00	£0.00
April 2017	£0.00	£0.00	£0.00	£0.00
March 2017	£0.00	£0.00	£0.00	£0.00


[See your full payment history](#)

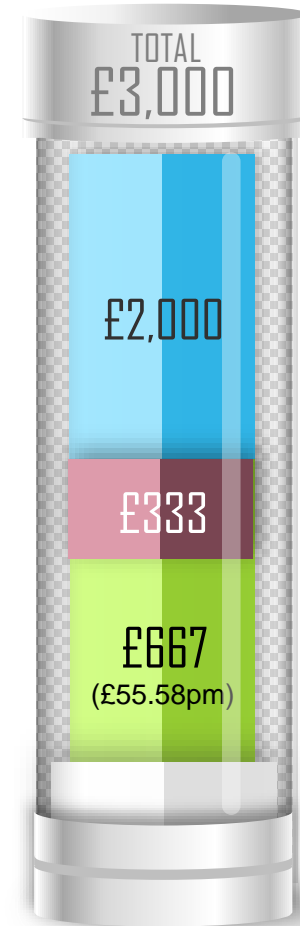
how your contributions may add up.

- Annual Salary £20,000
- Employee Contribution = £1,000pa (5%)
- Tax Saving = 20%
- NI Saving = 13.25%
- Personal Cost = £680pa
- Employer Contribution = £2,000pa (10%)

 Employer contribution (10%)

 Tax and NI savings

 Employee contribution (5%)



changing your contributions.

Workplace Savings Selector - Set up and amend savings from your salary

1 Choose a package → 2 Additional Contributions → 3 Review

Choose a package

Here you can:

- See what savings you're making from your salary.
- See if you're making the most of any contributions that you might be entitled to from your employer.
- Set up or change payments from your salary.
- Apply for products you don't already hold. (You'll also need to complete an application once you've submitted your new payments).
- You can set up and make changes to payments from your salary by choosing a 'package' below or creating your own.

Your current payments

These are the current payments being made into My Money from your salary.

Your Workplace Retirement Account

Contributions each month

From you	
5.00 % of your salary	
You pay	£7.49
From your employer	
10.00 % of your salary	£14.99
Total Contributions	£22.48

Please note, the amounts above are based on the most recent payments we have received. If you have recently requested changes and these do not appear, they may not have been approved by your employer yet.

[Keep my Current Payments](#)

[AVCs](#)

About your scheme

The following options are available, at competitive terms, for you to select from.

To find out more about what's on offer please read your [Scheme announcement](#)

What's available?

Workplace Retirement Account

A pension that offers you a tax efficient way of saving for your retirement and flexibility around where you want to invest.

[Find out more](#)

[Scheme documents](#)

Can't decide where to save?

If you're not sure about the differences between a pension, an ISA or an investment account, the quick guide can help you. It explains a few facts about these types of products and the benefits they offer.

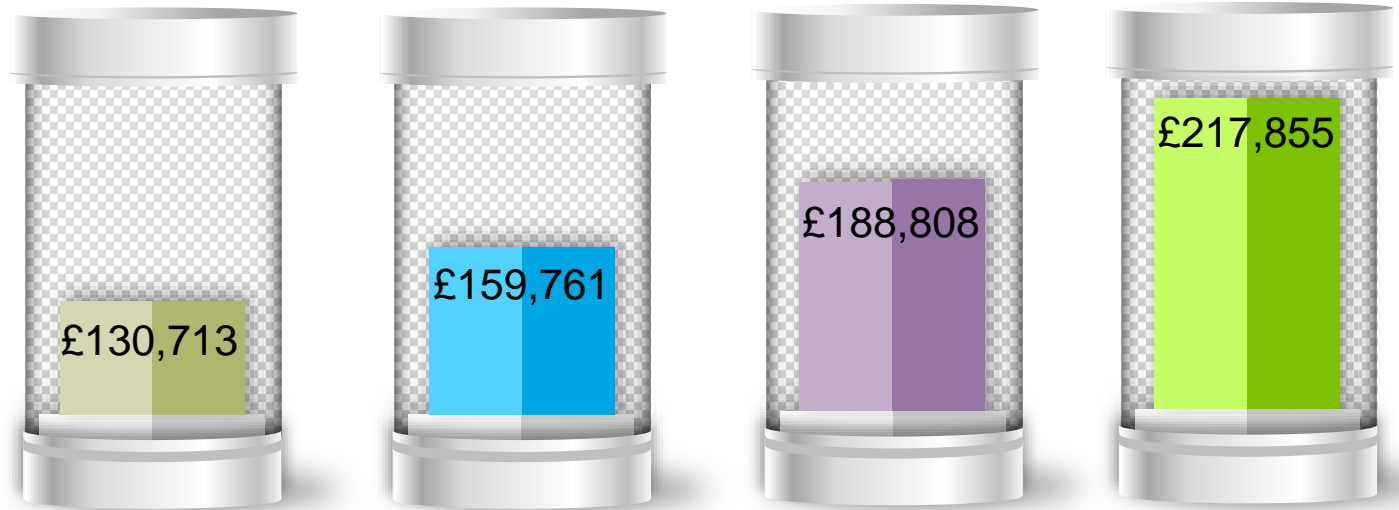
[Quick guide](#)

Important

how your contributions may add up.

The below example is based on a 20 year old earning £20,000pa.

Pensionable salary: £20,000 | Planned Retirement: Age 68



Total Contributions

2% + 7%

3% + 8%

4% + 9%

5% + 10%

Figures shown are for illustrative purposes only.

how your contributions may add up.

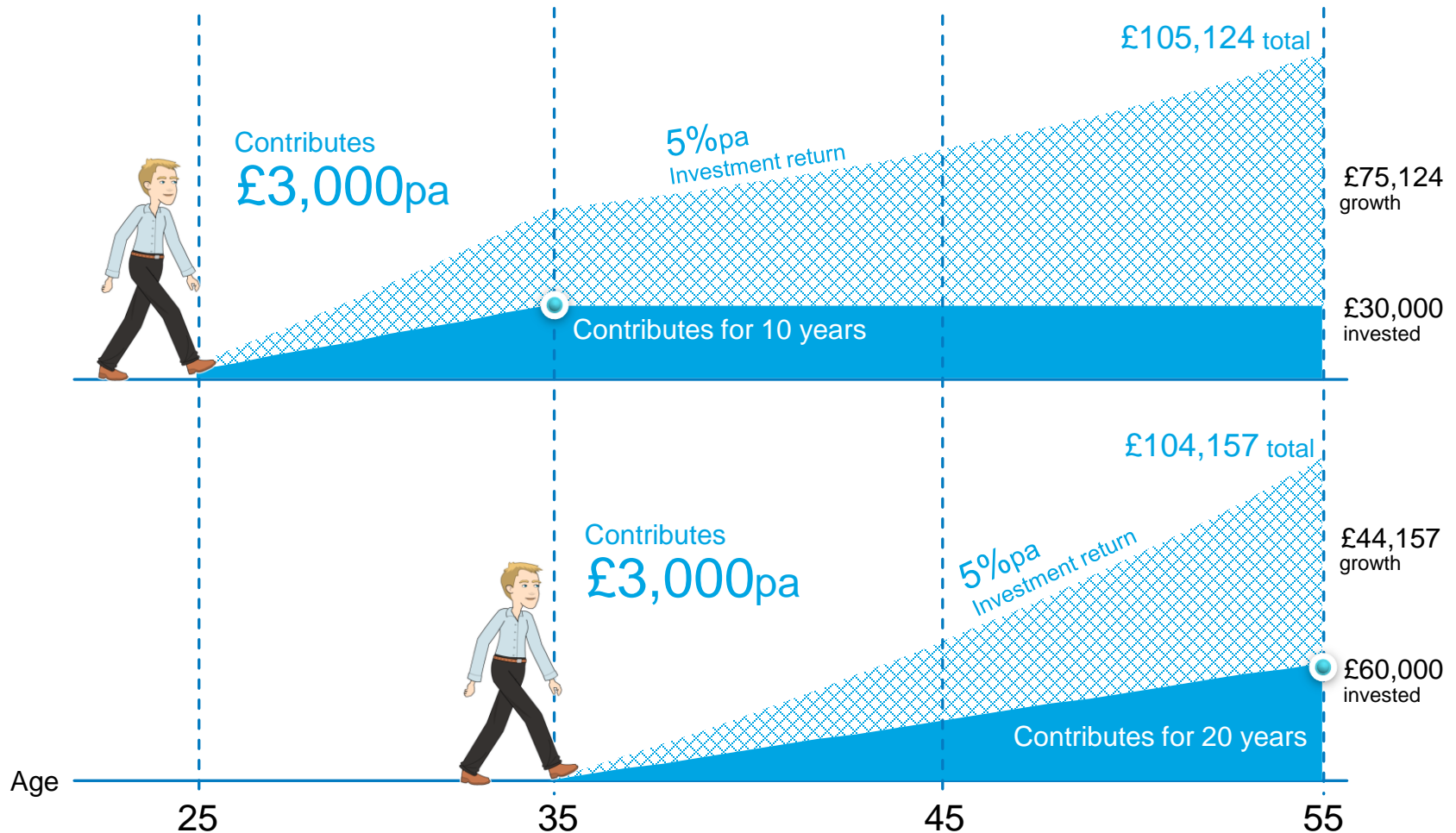
What assumptions are used to estimate this future pension value?

- Contributions rates remain unchanged
- Annual pay increases by 2.5%pa
- Charges of 0.75%pa are taken from the pension pot
- The pension investments grow by 5% each year
- Inflation of 2.5% applies - the value of the pension pot shown in the example is in today's money



The assumptions used are from the Money Helper Pension Calculator. These have been used for illustrative purposes only.

the power of compounding.



For illustrative purposes only. Investment growth is not guaranteed.

make use of the pension forecaster.

What am I entitled to?

Find out exactly what is available to you, with a summary of the benefits on offer from your employer.

[About the scheme >](#)

How much could you get back?


See a forecast of what you could get back in the future, based on the current value of your account and any payments you and your employer are making. Discover how small changes could make a difference.

[Pension Forecaster >](#)

The values of the Workplace Retirement Account and Income Drawdown are not guaranteed and can go up and down. You could get back less than you've paid in.

Capacity for loss is defined as your ability to absorb falls in the value of your investments. When choosing investments, consider carefully any detrimental effect a fall in the value of your investments would have on your lifestyle.

No advice has been given. If you are unsure about the suitability of an account you should speak to your financial adviser. If you do not have a financial adviser you can find one at www.unbiased.co.uk

 Your My Money account is private to you. To find out more please read the [Privacy and cookies policy](#)

This website does not provide personalised financial advice. If you need any financial advice please contact a financial adviser. There may be a charge for this advice.

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transferring benefits to the UCRSS.

You may already have defined contribution pension savings from a previous employer

If you are unsure you should speak to a regulated financial adviser

Certain investments apply charges when they are cashed in – check this carefully



You could consider transferring these into the UCRSS

Your previous scheme can provide the required forms so you can instruct them to transfer benefits

your options when you leave.

Your pension savings in the UCRSS belong to you. You can choose what to do with your UCRSS savings when you leave the University of Lincoln.

1

Continue contributions

Employer contributions will stop. Your pension will be held in a personal pension with AVIVA.

2

Stop contributions

Your pension stays invested but moves into a personal pension with AVIVA.

3

Transfer to a new provider

This could be a pension with a new employer or a personal arrangement.

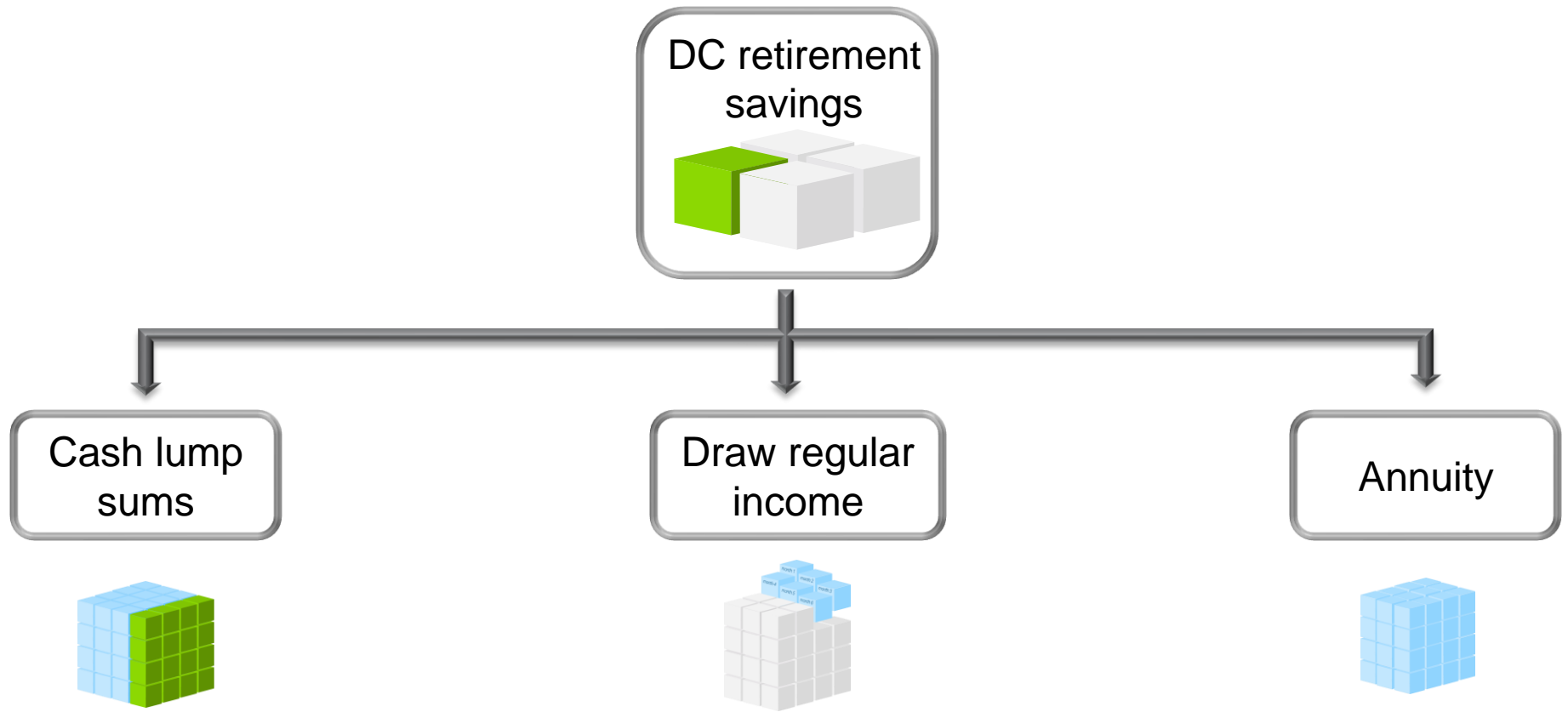
4

Receive your pension

Normally only available once you have reached age 55.

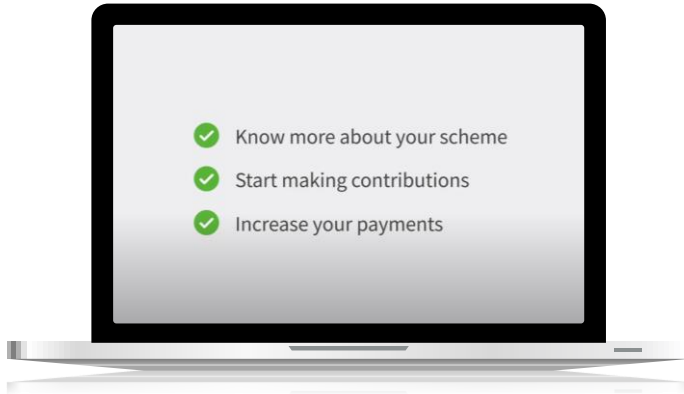
AVIVA – leaving your employer: https://www.youtube.com/watch?v=UgIE9NhxXII&feature=emb_title

defined contribution income options.



You may need to transfer your benefits to an alternative arrangement to access your chosen income route

useful videos from AVIVA.



‘Building savings for the future’

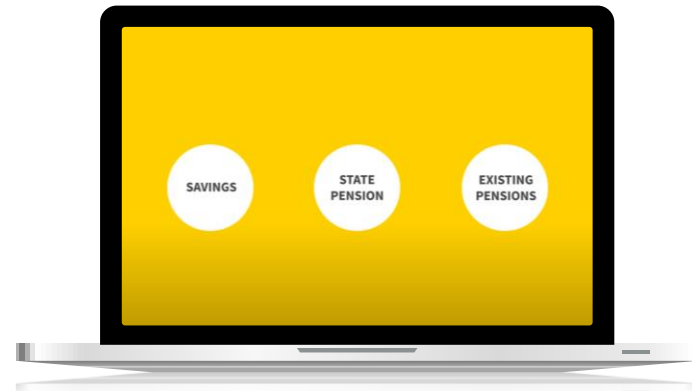
How you can start planning for a brighter retirement today.

https://www.youtube.com/watch?v=yt15UR0OaWY&feature=emb_title

‘Starting to save for my future’

Start saving now for the lifestyle you might like to have in the future.

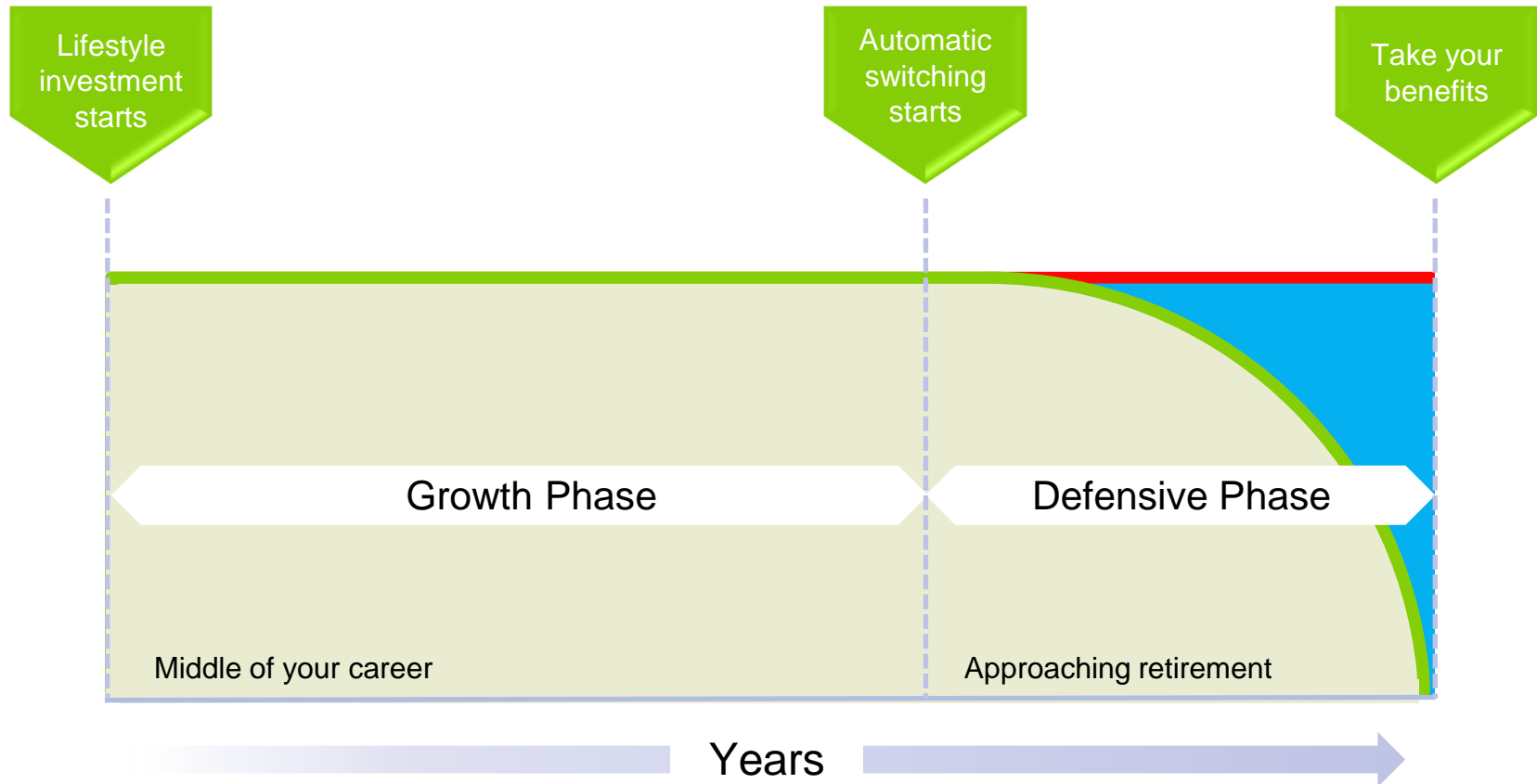
<https://www.youtube.com/watch?v=SgkZ6TZxlpY>



your investment options.

your SmartPath investment options.

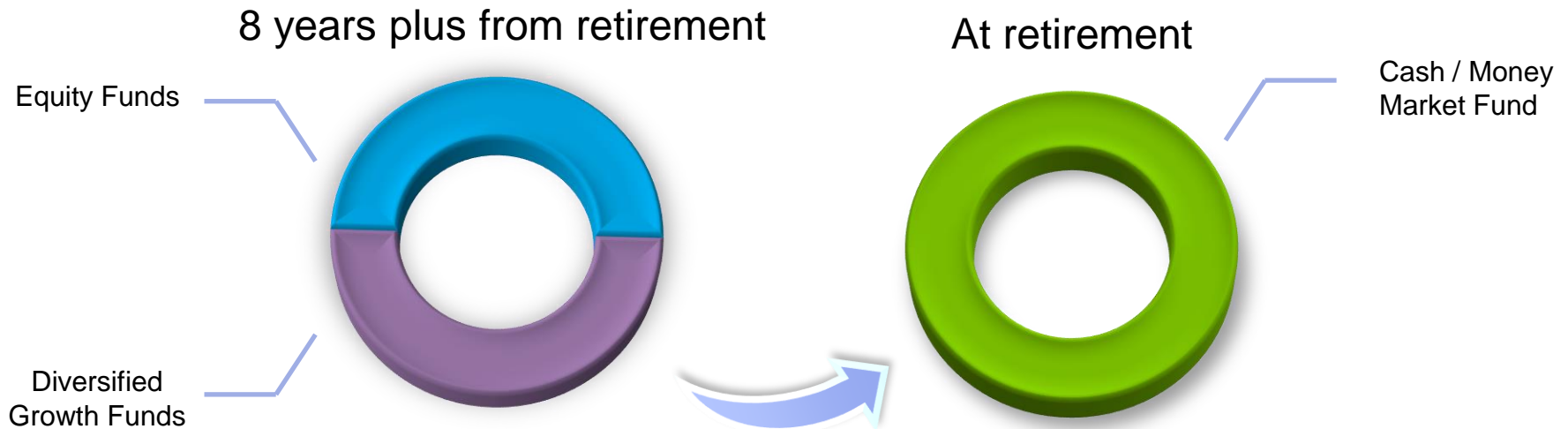
Lifestyle investments vary in approach however follow a similar principle:



Change your selected retirement age via your MyMoney account at anytime

your SmartPath investment options.

- The default targets a cash lump sum at retirement
- Investments switching starts 8 years before retirement
- You can target alternative income strategies:
 - Buying an annuity
 - Drawing down an income



investing your pension.

Freestyle Strategy



Choose from a range of different investment types



Invest into equities, bonds, property or cash



You can manage your exposure to risk as you approach retirement



You can only switch after Aviva have invested your first pension contribution

check your investment performance.

The screenshot displays a pension account dashboard. At the top, there are navigation tabs: Home, My scheme options, Help me plan, About the scheme, and My Account. A notification for '0 unread messages' and a 'Logout' button are also visible. The main content area is titled 'Pension' and includes a sidebar with options like 'How am I doing?', 'Change investments', 'Payments in', 'Transaction history', 'Cash statement', 'Transfer In', 'Pension details & options', and 'Document library'. The central section, 'How am I doing?', provides a summary of current investments as of 06/02/2018. A table lists the investment details, including the number of units, amount paid, current value, and a change in value. Below the table, there is an 'Apply online' section with a dropdown menu and an 'Apply now' button, and a 'Helpful tools and calculators' section with a 'Pension Forecaster' link.

0 unread messages.

Home My scheme options Help me plan About the scheme **My Account** Logout

Account Summary **Pension** Investment Analysis

Pension:
(Workplace Retirement Account)

How am I doing? > You can view your current investments and see how they are performing.

Change investments > As at: 06/02/2018 View

Payments in >

Transaction history >

Cash statement >

Transfer In >

Pension details & options >

Document library >

	Number of units	You paid [£]	Value [£]	Change [£] in value
Av MyM Mercer Growth / Balanced Risk Code:GS2002261_01 Factsheet KIID	301.1559	£539.56 £1.7916/unit	£537.92 £1.7862/unit	-£1.64 ▼
Total		£539.56	£537.92	-£1.64

Apply online

Please select

Apply now

Helpful tools and calculators

Pension Forecaster >

Portfolio analysis
See more detailed analysis of your investments.

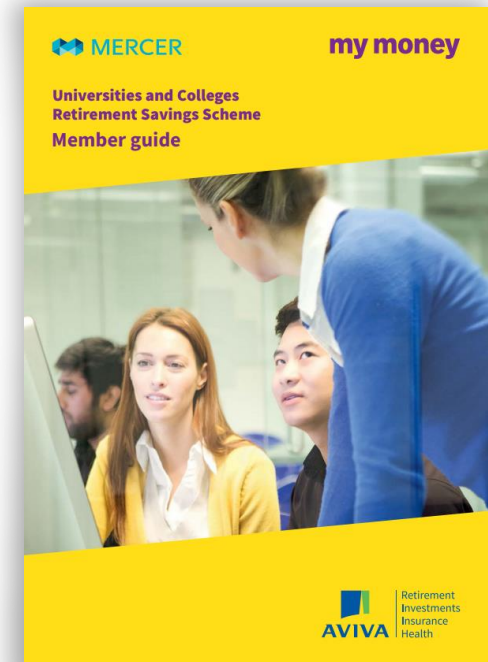
changing your investment choices.

The screenshot displays the AVIVA 'my money' user interface. At the top left is the AVIVA logo, and at the top right is the 'my money' branding. A navigation bar includes links for Home, My scheme options, Help me plan, About the scheme, and My Account. A notification for '0 unread messages' and a Logout button are also visible. The main content area is titled 'Pension' and includes sub-sections for 'Account Summary', 'Pension', and 'Investment Analysis'. A sidebar on the left lists various account management options such as 'How am I doing?', 'Change investments', 'Payments in', 'Transaction history', 'Cash statement', 'Transfer In', 'Pension details & options', and 'Document library'. The central focus is the 'Change investments' section, which shows the 'Your Workplace Retirement Account' with a total value of £537.92. Below this, there is a 'Manage funds' box with two buttons: 'Switch' and 'Redirect'. An 'Important' information box provides a warning that switching funds does not automatically change future payment investments, requiring the 'Redirect' option to be completed. At the bottom left, there is an 'Apply online' section with a dropdown menu and an 'Apply now' button.

death in service cover.

- You have death in service cover as a UCRSS member
- This provides cover of 5X your pensionable salary
- Update your beneficiary via the AVIVA site

View the member guide for
more information



<https://library.aviva.com/tridion/documents/view/ngs500h2.pdf>

next steps.

useful contacts.

01

My Money pension account login

www.avivamymoney.co.uk/Login

02

A demo to show how to use your 'My Money' pension account

<http://aviva.articulate-online.com/p/4738655024>

03

Contact Aviva

Email mymoney.questions@aviva.com | Phone 0345 600 6303

04

Money Helper pension calculator

www.moneyhelper.org.uk/en/pensions-and-retirement/pensions-basics/pension-calculator

05

General tax and National Insurance information

www.hmrc.gov.uk

06

Pension Tracing Service

www.gov.uk/find-pension-contact-details

seeking advice.

- Regulated financial advice can provide you with the most suitable course of action relating to a wide range of financial needs.
- It is important that you take steps to ensure you are dealing with genuine firms/individuals and that they are authorised to provide advice in the areas you require.
- A list of regulated financial advice firms can be found here:
<https://register.fca.org.uk>



See more about the financial services register on the next slide

the financial services register.

- Under each firm listing there is a section titled 'activities and services' – this details the types of services the firm are regulated to provide.
- Each firm has a regulatory responsibility to ensure Advisers working for them are deemed appropriate for the role – the firm can provide you with a list of their regulated Advisers.
- The FCA are publishing a Directory detailing all regulated advisers, which will then enable you to independently verify any individuals you are dealing with.

Contents

Who is this firm?

How are customers protected?

What can this firm do in the UK?

Restrictions

Activities and services

Who is involved with activities at this firm?

Who is this firm connected to?

contact us.

We provide a telephone helpline and a regulated financial advice service through **my wealth** - a trading name of Wealth at Work Limited which is a member of the Wealth at Work group of companies.

It helps individuals to understand their personal financial situation especially when selecting their retirement income options.

- Telephone **0800 028 3200**



thank you.

0800 028 3200

www.wealthatwork.co.uk/mywealth



HUMAN RESOURCES

WEALTH at work

KNOWLEDGE | EXPERIENCE | OPPORTUNITY