

State Pension Changes

What you need to know and do



**YOUR
PENSION
MANUAL**

Kingfisher

If you're starting to think about retirement, here are five simple things you can check now to see how the **New State Pension** might affect you.

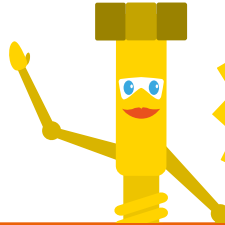


1



Check your retirement age

The **New State Pension** retirement age has risen for men and women. So your State Pension age may not be what you think it is.



Action!

Use the retirement calculator at gov.uk/state-pension-age



For more information watch our video.



Remember you cannot claim your **New State Pension** until you have reached your State Pension retirement age.

2



Check if you qualify for the FULL New State Pension

Your **New State Pension** is based on the number of years you have paid full National Insurance by the time you reach your State retirement age.



You'll need 35 qualifying years to get the full **New State Pension**.

35 YEARS

Any voluntary National Insurance contributions and National Insurance credits you have go towards your contributions too, like:



If you're a parent or carer of a child under the age of 12



Unemployment



Sickness

Remember, you're only eligible for the **New State Pension** if you have at least 10 years of qualifying National Insurance contributions (these don't have to be in a row), and are:

Action!

Check your National Insurance contributions record



A man born on or after 6 April 1951

Apr
1951

Or a woman born on or after 6 April 1953

Apr
1953

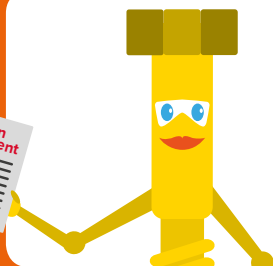
3



Check how much you'll get when you retire

You can request a **New State Pension** statement whenever you want.

You should get your spouse to check their pension too, so you know what your joint income will be, as both of you will receive your own **New State Pension**.



Action!

Google 'form BR19' for your **New State Pension** statement or call **0345 3000 168**

You can't normally inherit your spouse's or civil partner's **New State Pension**.

But in some circumstances you may be able to inherit an extra **New State Pension** if you're widowed.

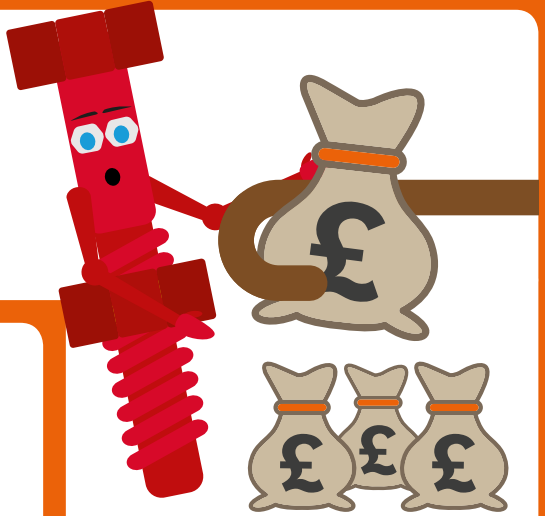
Action!

Get your other half to check their pension too



Check your UK National Insurance contributions record

If you have a workplace or personal pension, you may have been contracted out of the earnings-related part of the old Basic State Pension system.

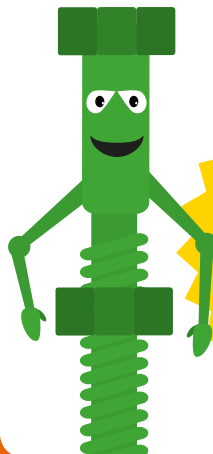


If you were contracted out, you would have paid reduced National Insurance, and you might not get the full **New State Pension**.

You may still have time to fill up any missing years of National Insurance contributions to boost your **New State Pension** by making voluntary payments. You need to do this before your State retirement age.



Getting a **New State Pension** statement will help you know exactly where you stand.



Action!
Check your National Insurance record at gov.uk/check-national-insurance-record

National Insurance

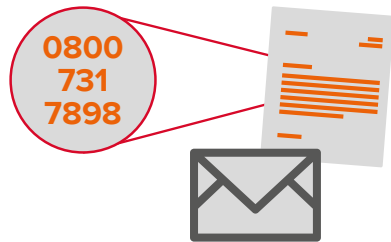


Check when you can claim your State Pension

Once you reach your State retirement age, you'll be able to claim your **New State Pension**.



Four months before your State retirement age, you'll be sent a letter telling you how to claim your **New State Pension**.



Remember, you don't have to start claiming your **New State Pension** straightaway. You can wait for a while until you're ready to take it, and you may even be able to increase it by deferring it.

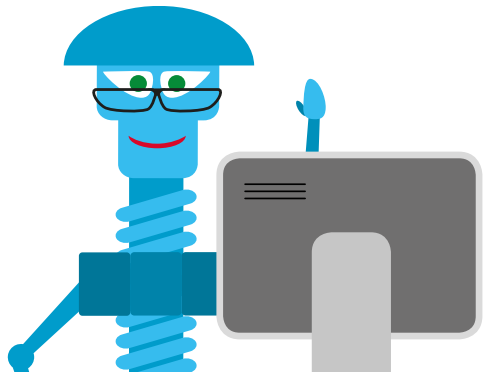
Find out more here:
gov.uk/deferring-state-pension

If you haven't received your letter three months before your State retirement age, contact the State Pension line on **0800 731 7898** or go online at **gov.uk/claim-state-pension-online**

You will not receive your **New State Pension** automatically, so please make sure you take the necessary steps to claim it.

Action!

Check if you've received your New State Pension letter



Action checklist

Below are some steps that could make a big difference to saving for your future. Even if you take just one, it could put you in a much better position when it comes to your retirement.

- Use the **gov.uk** retirement calculator
- Check your National Insurance contributions record
- Get your State Pension statement and ask your other half to check their pension too
- Request a summary of your National Insurance history
- Check if you've received your New State Pension letter

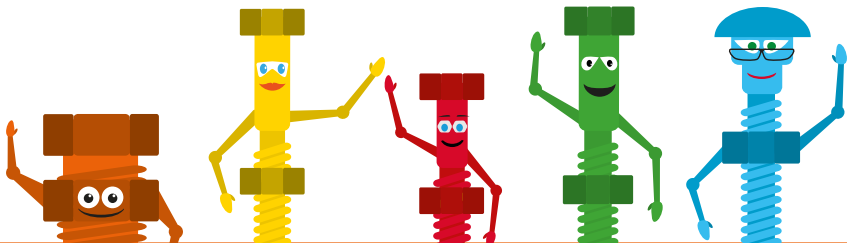
Would you like more information?

To find out more, please visit

www.kingfisherpensions.com/savingforyourfuture

Call the Kingfisher Pensions Team on

0303 334 7080 or email pensions@kingfisher.com



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