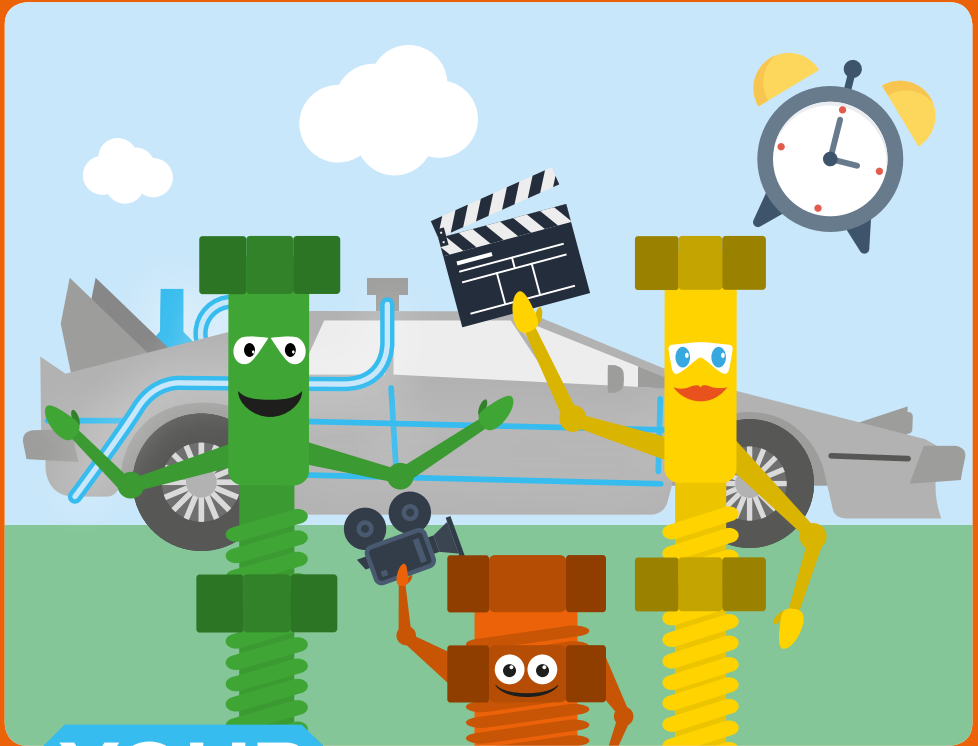


It's about time

Tips to boost your retirement savings



**YOUR
PENSION
MANUAL**

Kingfisher

It's never too early to start thinking about your retirement, and there are a few easy things you can do to boost your retirement savings. Below, we'll look at four options and explain why a small change today can make a big difference later on.

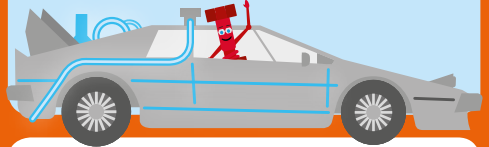
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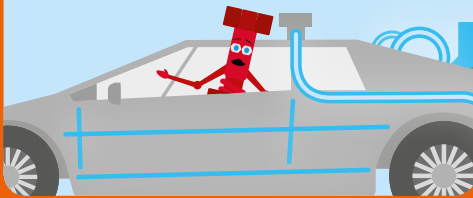
Why changing your contribution matters

If Sanjay starts paying £100 a month into his retirement pot when he's 25, his estimated retirement savings at 65 will be around £65,000.*

£65,000



£45,000



But if Sanjay starts at 35, paying £100 each month will give him an estimated retirement pot of £45,000.* Which is quite a difference! By starting to save earlier, Sanjay gets the benefit of both his and the Company's contributions working for him for longer, tax-free!

You can use our online calculator to work out how much your retirement pot could be.



*Figures are estimated and provided by Money Advice Service. Based on specific assumptions on future contributions paid and investment return.

Action!

See how much you could save at [kingfisher pensions.com](https://www.kingfisherpensions.com)



What are the tax benefits?

When you pay into the Scheme you get tax relief if you are at least a basic rate taxpayer.



Action!

Try our SMART calculator to see how much you can save in NI if you change your contributions

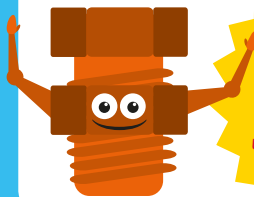


You get tax relief on your contributions because the money is taken out of your income before you pay tax on it. This is because the Company reduces your monthly salary by the amount you pay into the Scheme. So, the amount of tax you pay is based on this lower income.

If you contribute by SMART the Company does the same for your National Insurance contributions.

Here's a quick example of how the tax benefits you receive from the Scheme compare to a bank account.

Tommy earns £1,000 gross salary a month and pays 20% income tax. He's thinking about saving £50 a month toward his retirement.



Action!

Update your contribution levels using our online form

If he saved that £50 straight into his bank account he'd pay £200 tax (20% income tax). But, if he pays it into the Scheme, because the Company takes this out of his salary he would only pay income tax on the remaining £950, not his total monthly salary of £1,000. That means a £10 saving every month.



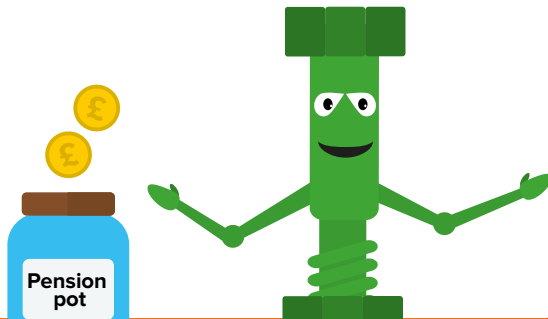
What about the State Pension?

When you reach your State retirement age you will receive a State Pension. The amount you receive is based on the number of years you've contributed full National Insurance.

It's important to know if that will be enough for you to live the lifestyle you want at retirement. Not everyone gets the same amount, so it's worth checking!



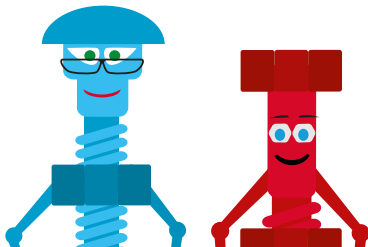
You can request a State Pension Statement whenever you want to see how much you'll receive when you retire.



Action!

Request a State Pension Statement to see if you need to boost your retirement savings
gov.uk/check-state-pension

If you'd like to know more, watch our video on the New State Pension.



Action!

Watch
 our State Pension video at
kingfisherpensions.com/saving-for-your-future/state-pension-changes



Review your other retirement savings

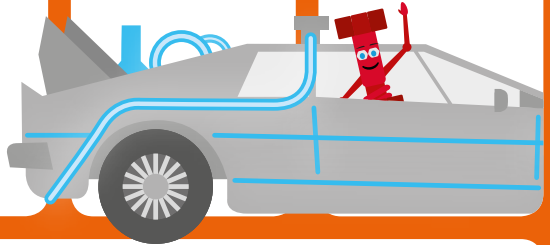
Remember, we're all living longer so your retirement savings may need to stretch a little further. There are a few other ways you can boost your retirement savings.

ISAs
(Lifetime ISA, Stocks & Shares ISA, Junior ISA)

Share Plans at work
(Kingfisher ShareSave and ShareBuild)

Stocks & Shares

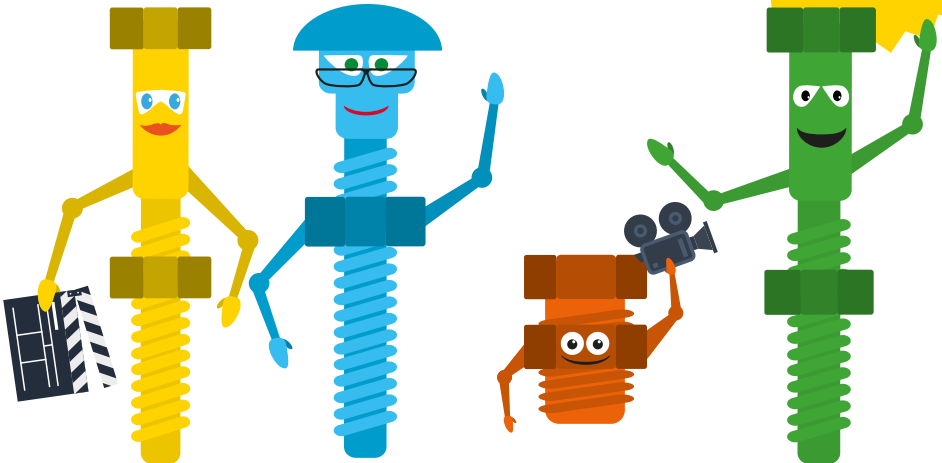
Property



If you're not sure where you stand and you're over the age of 50, why not get in touch with the folks at Pensionwise for some free and impartial advice? Or, speak to an Independent Financial Adviser.

Action!

Speak to Pensionwise or an Independent Financial Adviser



Action checklist

Below are a few simple steps to take right now that could make a big difference to your future. Remember, no matter your age and no matter how much you earn, it's never too early to start making a plan. Small changes today can make a big difference later on.

- Use our online calculator to see how much your retirement pot could be worth
- Check how much your State Pension is likely to be at retirement age
- See if you're on track for the retirement you want. If not, consider updating your contribution to the Scheme
- Speak to Pensionwise or an Independent Financial Adviser

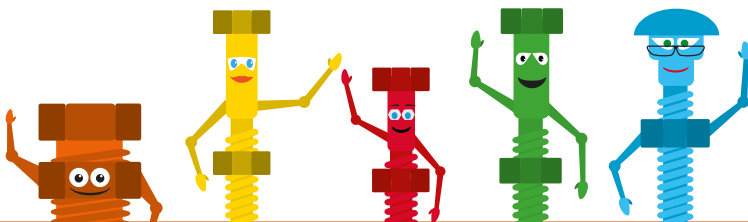
Would you like more information?

To find out more, please visit

kingfisherpensions.com/savingforyourfuture

Call the Kingfisher Pensions Team on

0303 334 7080 or email pensions@kingfisher.com



We try to provide you with links to high-quality, reputable sites which we think will be useful for you. But, please note these sites are not under our control, we do not contribute to their content, and cannot be held responsible for their use of your data.

11/2017

SAVING
FOR YOUR
FUTURE

