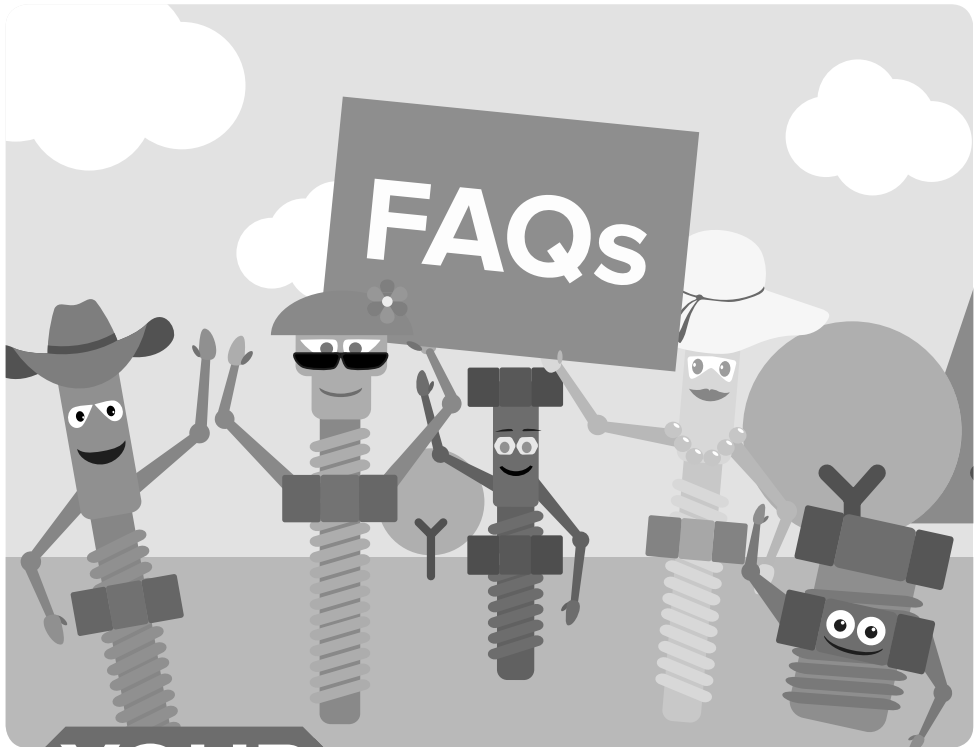


# Your pocket guide to pensions

Frequently asked questions – and your checklists



**YOUR  
PENSION  
MANUAL**

Kingfisher

This workbook answers Frequently Asked Questions on pensions, tells you where to find out more – and provides helpful checklists for you to tick off. It's divided into three colour-coded sections, with red being the most important and urgent. Every action you tick off will make for a better retirement.

## Red section: Important

### Q. Am I a member of the Kingfisher Pension Scheme? How do I join if I'm not?

**A.** All employees who meet the eligibility criteria are enrolled automatically onto the Scheme within three months of their start date. If you don't meet the criteria, joining is as easy as filling in a short form online.



### Checklist

- Find out if you've been enrolled by checking your payslip and looking for pension deductions from your salary. If you haven't, you can complete a form available online
- Watch our [video](#) on Automatic Enrolment in the Basics section of Saving for Your Future

### Q. How much will the State Pension give me in retirement?

**A.** Probably less than you think. Not everyone receives the same amount, so it's important you find out what you'll receive. The age at which you can receive your State Pension varies too, depending on your age and gender. So do check this too.



## Checklist

- Discover at what age you can receive your State Pension at [gov.uk/state-pension-age](https://www.gov.uk/state-pension-age)
- Send for your personalised State Pension illustration at [gov.uk/check-state-pension](https://www.gov.uk/check-state-pension)
- Watch our video on the State Pension

## Q. How much is my Kingfisher retirement pot worth?

- A.** You can find out at any time by logging in to your account at [kingfisherpensions.com](https://www.kingfisherpensions.com). Once a year you'll also receive an Annual Benefit Statement which shows how much your retirement pot is worth.



## Checklist

- View your retirement pot's value by logging in to your [account](#)
- Check your Annual Benefit Statement and decide if you need to increase your monthly contributions or change your selected retirement age. There's a [video](#) on our site on how to get the most from your statement

## Q. Can I increase my monthly contributions?

- A.** Yes! You can do this at any time via a simple online form. It is really important to regularly review your contribution levels. And if you're not sure how much to contribute there is a handy calculator to help you work this out. Any increases need to be as a percentage of your salary – not a set amount in £s and pence.



## Checklist

- Watch our [video](#) on reviewing your contribution levels
- Complete the change of contribution form at [kingfisherpensions.com](https://www.kingfisherpensions.com)
- Watch our [video](#) on how contribution levels are due to change from April 2018

## Q. If I leave the Company can I take my retirement savings with me?

**A.** Yes you can. But you will not be able to pay into the Scheme any more. If you leave, you have three main options for your retirement savings.

**Option 1.** Leave them in the Scheme where they will remain invested for you

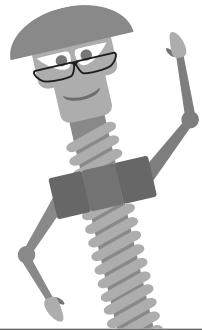
**Option 2.** Transfer them into your new employer's workplace pension (or another pension you might have)

**Option 3.** If you're over 55, you can take money out of the Scheme



### Checklist

- Watch our [video](#) on leaving the Scheme
- For more information visit the [Pensions Advisory Service](#) website – or speak to an Independent Financial Adviser
- After you've left, tell us about any changes to your email, home address, surname or choice of nominated beneficiaries



## Q. How do I stop and start my contributions?

**A.** You can stop at any time by informing your payroll department in writing. If you do, you also cease membership of the Kingfisher Pension Scheme – but can join again. It is also possible you might be re-enrolled automatically. By stopping active membership your Death in Service cover reduces from 4x salary.



### Checklist

- Visit [kingfisherpensions.com](http://kingfisherpensions.com) for full details on contribution levels

## Orange section: Essential

### Q. How much have I – and the Company – each paid into the Scheme?

**A.** Every month you contribute a fixed percentage into the Scheme, based on your salary. The Company does the same, in line with the contribution level you have chosen.

#### Checklist

- Look at the contribution levels available at [kingfisherpensions.com](http://kingfisherpensions.com)
- Watch our [video](#) on how contribution levels will change in April 2018

### Q. How much income might I receive when I retire?

**A.** This depends on how much has been paid in, how much your pot has grown by and what option (i.e. cash, annuity or income drawdown) you choose at retirement. You should also look at your wider savings pots. Your Annual Benefit Statement shows how much income you might receive from the Scheme. You'll then need to add your personalised projection of how much the State Pension will give you. You may also have other savings, ISAs and/or pensions from other employers to take into account.

#### Checklist

- Check your Annual Benefit Statement (or access your [online account](#))
- Request a statement at [gov.uk/government/publications/application-for-a-state-pension-statement](http://gov.uk/government/publications/application-for-a-state-pension-statement) to see how much the State Pension will give you at retirement
- Review your retirement savings and use our [tool](#) to check how much you could get from all your retirement savings
- Watch our [video](#) about getting a retirement health check

## Green section: When you can

### Q. How do I find pensions from previous employers – and what can I do with them?

**A.** You can find your old pensions online using the Government's pension tracing website [gov.uk/find-pension-contact-details](https://www.gov.uk/find-pension-contact-details) free of charge. You can then add them to your Scheme pension – or leave them invested where they are.



#### Checklist

- Contact past employers for valuations of pensions you might have with them

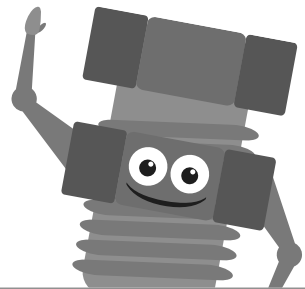
### Q. What happens if I die?

**A.** If you pass away before you take your Scheme retirement savings, they will be paid to your nominated beneficiary. If you are still an employee of Kingfisher when you pass on, your Death in Service benefit will also be paid to your nominee.



#### Checklist

- Check your nominated beneficiary form is up to date
- Tell your beneficiaries about your Death in Service benefits – and who to contact



## Q. Who do I tell about any change in circumstances?

**A.** If you move home, change your surname or email address you will need to update the Scheme. If you are still employed, the Company will automatically update the team about your change in personal details, apart from your email address. You'll then continue to receive your Annual Benefit Statement and all key Scheme communications.



## Checklist

- Let us know if any of your details have changed – or you wish to change your nominated beneficiaries

## Notes

## Would you like more information?

If you have a question that isn't covered here, please email us or visit [kingfisherpensions.com/faqs](http://kingfisherpensions.com/faqs)

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

