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## Planning for Retirement

### Getting a quotation

You can get a retirement quotation in two ways; either by contacting the Pensions Office who will normally provide this in 7 working days, or instantly through member self service (MSS) . If you have not registered for MSS it is easy to do, or you can ask the Pensions office to do it for you.

### Once you have decided to retire

You need to have a discussion with your line manager and agree a date. We recommend that you ask your line manager to start the leaver process to notify HR as soon as possible – **this is important as it triggers the notification to the Pensions Office and your retirement option pack will follow.**

### Your retirement option pack

This gives details of your benefits under the Pension Fund and the different options you have. The pack includes a number of forms for you to complete so that we can put your benefits into payment. If you have any questions you should contact the Pensions team who will be happy to help; they can answer your questions over the phone or you can book an appointment. Please remember that we cannot give you financial advice.

### Additional Voluntary Contributions (AVCs)

If you are paying AVCs this can delay the payment of your benefits as we have to wait for the final contribution to be made; this is particularly relevant if you leave early in the pay period. You may wish to consider whether you want to stop paying AVCs at the end of the pay period before you retire; you can do this by contacting the Pensions team (either in writing or by work email).

### Setting up your benefits

*Remember that we need all the forms we send you completed and signed and, a copy of your birth certificate or passport if we ask for it, otherwise this can cause a delay in making payment. When it comes to your bank details, double check that the sort code, account number and roll number (if required) are correct, and that if you are instructing us to pay to an ISA account that the payment will not take you over your annual limit.*

### Once your benefits are in payment

Through MSS you can view your payslips and P60s online as well as update your address details. If you have not already registered we will automatically enrol you as part of the retirement process. If you have questions about your tax code, you must contact the tax office.