

You work your pension works



- A workplace pension is an easy way to save for your retirement
- Once enrolled into a workplace pension, when you pay in, your employer pays in too
- If you pay income tax, the government will also put money in, by giving you tax relief paid directly into your workplace pension
- The earlier you start, the more income you're likely to have in retirement
- You can put in more than your minimum contributions if you wish, so that your 'pension pot' grows faster

Get to know your workplace pension

To find out more about your workplace pension speak to your employer but also find below some useful links.

When will I receive my State Pension and how much will I be eligible for?
yourpension.gov.uk

Where can I find out more about my workplace pension?
[Speak to your manager or go to workplacepensions.gov.uk](https://workplacepensions.gov.uk)

What do I, my employer and the government pay into my workplace pension?
gov.uk/workplace-pensions/what-you-your-employer-and-the-government-pay

What happens if I change jobs?
gov.uk/workplace-pensions/changing-jobs-and-taking-leave

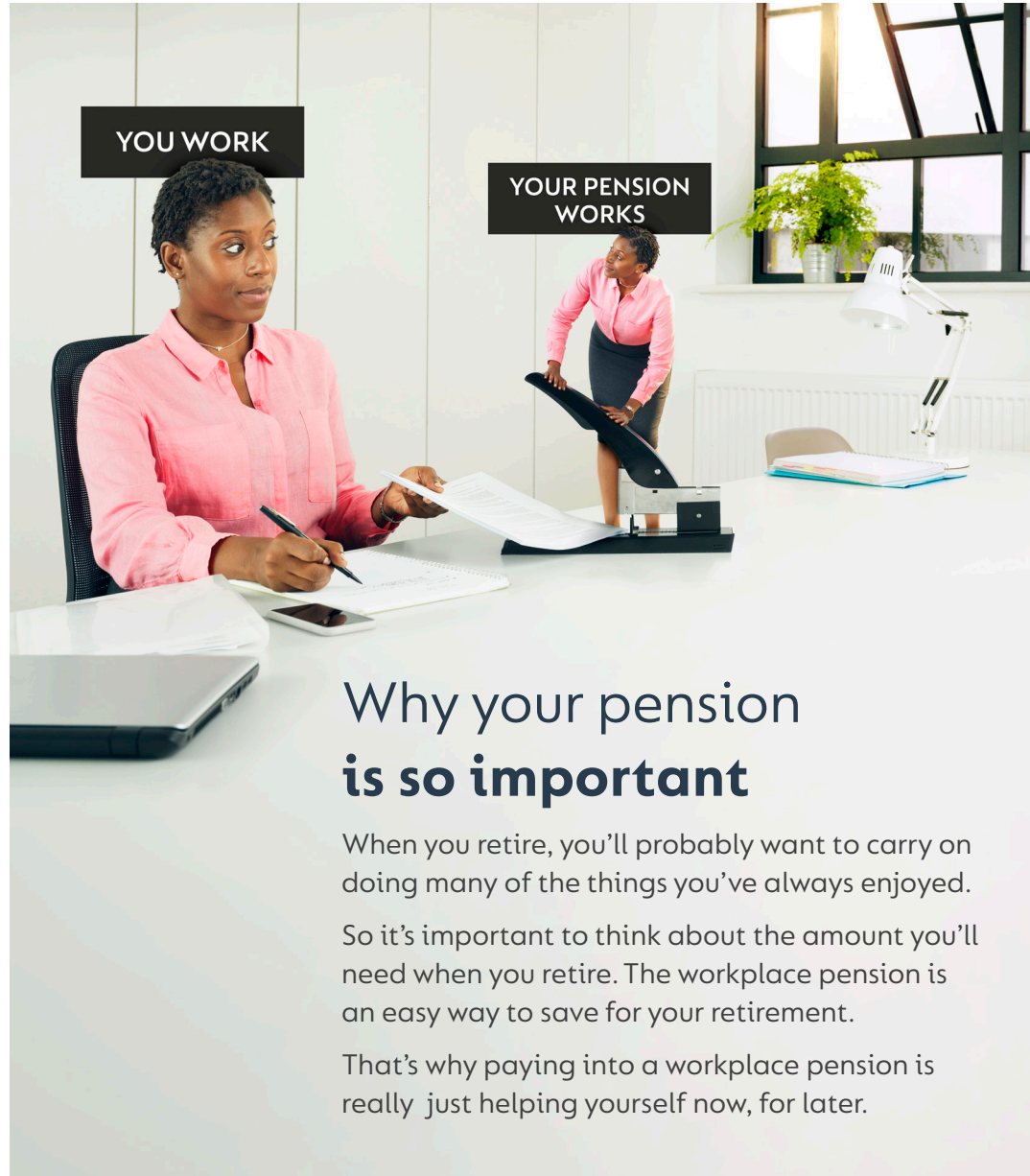
How can I work out what my income will be in my retirement?
The Money Advice Service has a handy pension calculator to help you work out what your income may be: moneyadvice.service.org.uk/en/tools/pension-calculator

If you are over 50 and have a pension you can book a free appointment with an impartial Pension Wise advisor for more personalised guidance
pensionwise.gov.uk/en

YOU WORK

YOUR PENSION
WORKS

Get to know your pension



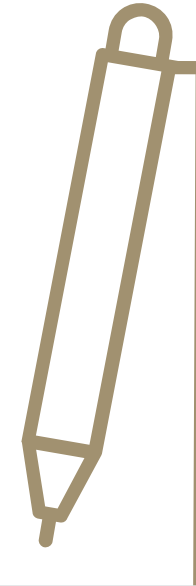
Why you need a workplace pension

Your State Pension is a good foundation, but you should consider how much you'll need to do the things you'll want to in your retirement.

Go online to check your State Pension forecast at yourpension.gov.uk

The workplace pension is an easy way to save more for your retirement.

For more information visit: workplacepensions.gov.uk



Never too early and never too late

Whatever age you are now, it's crucial that you start to save money regularly. **You're never too young, and never too old to start.**

The younger you are, the longer you'll be able to save into your pension, and the longer your money will have to grow.

But even if you're within a few years of retiring **you can still make a difference** to your pension pot by starting to pay into your workplace pension now.

The most important thing is to make sure you understand for yourself how your pension works. **It's your future.** It's your opportunity to make sure you'll have enough money.

Four pension myths

1

I'm too young to start saving

Watch out! Although retirement might seem like a long way off, it's never too early to start saving. The earlier you start to save, the more money you will have when you come to retire as your money has time to grow.

2

My house will be my pension pot

Be careful! Property doesn't allow you to spread your money across a range of different investments like a pension does, and doesn't have the same tax advantages.

3

If I change jobs I'll lose my money

False! In most cases your workplace pension is not held by your employer, but by your workplace pension provider. Even if you change jobs, the money from it will be yours at retirement. If you have several workplace pensions from different jobs, you may also be able to combine all these 'pots' into one.

4

I can only pay in a small amount so it isn't worth it

Not true. Your contribution to your workplace pension will be a percentage of your salary. You're also likely to benefit from a contribution from your employer and may get tax relief from the government too.