

# PRISM Pension Planner

What is the PRISM Pension Planner and how to use it

# How it works

Your estimated pension is calculated in two parts

## Benefits built up to a current date

The value shown on the **Overview** and **My Pension Page**

Welcome Mr White

**50%** complete  
Your Profile Completion  
Tell us about any changes to your personal details  
[Update details](#)

**Your Annual Pension at 01/04/2020**  
**£11,894.12**  
(pension accrued at last renewal date)  
[View pension](#)

**Getting ready to retire?**  
Use our pension planner tool  
[View planner](#)

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**My Pension**

Scheme\_3501 (Active), 01/10/2004

| Value of your pension at 01/04/2020 |            |
|-------------------------------------|------------|
| Annual Pension                      | £11,894.12 |
| Cash in Addition to Pension         | £35,682.37 |

The benefits quoted on this page are an estimate only, produced for information purposes and confer no entitlement to benefits.

The estimated benefits shown on this page do not take into account any Defined Contribution (DC) benefits or Additional Voluntary Contributions made to an external provider.

You can currently take early retirement from age 55 however this is increasing to age 57 from 6 April 2028.

## Benefits you could build up in future

The value shown in the **Planner** based on:

- Your pensionable pay
- Your working hours
- The Scheme's current rules

**How much could you get in retirement?**

Use this page to estimate your benefits. See how changing your options could change your outcome.  
The projections on this page are estimates for illustration only. They do not represent any promise or guarantee.  
Make sure you have read the explanatory notes and assumptions before considering the pension illustrations.

Pensionable pay: £61389.03

Retirement Age: 57  
Cash Lump Sum (%): 25  
Future Hours (%): 80

**Your income will change based on how you wish to take your retirement benefits.**

| How much pension could you receive before changing your pension choices? | What is your annual pension if you take this cash lump sum? | How much additional cash lump sum will you take? |
|--------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------|
| £18,320                                                                  | £12,209                                                     | £34,505                                          |

| How much cash lump sum could you receive before changing your pension choices? | How much total cash lump sum will you take? | How much cash lump sum could you receive as a maximum? |
|--------------------------------------------------------------------------------|---------------------------------------------|--------------------------------------------------------|
| £94,962                                                                        | £81,398                                     | £85,818                                                |

Bar chart showing values:

- Target: £31,384
- Annual Pension: £12,209
- Cash Lump Sum: £31,384

# What is the PRISM Pension Planner?

The Pension Planner helps you see how much pension you might get when you retire.

You can try different options to see how they could affect your pension.

Please read the important notes at the end before using the planner.

## **Important to know**

- The planner gives estimates only – the figures are not guaranteed
- It does not confirm your final benefits or entitlement

**How much pension might you get when you retire?**

# What the Planner shows

## Pensionable Pay

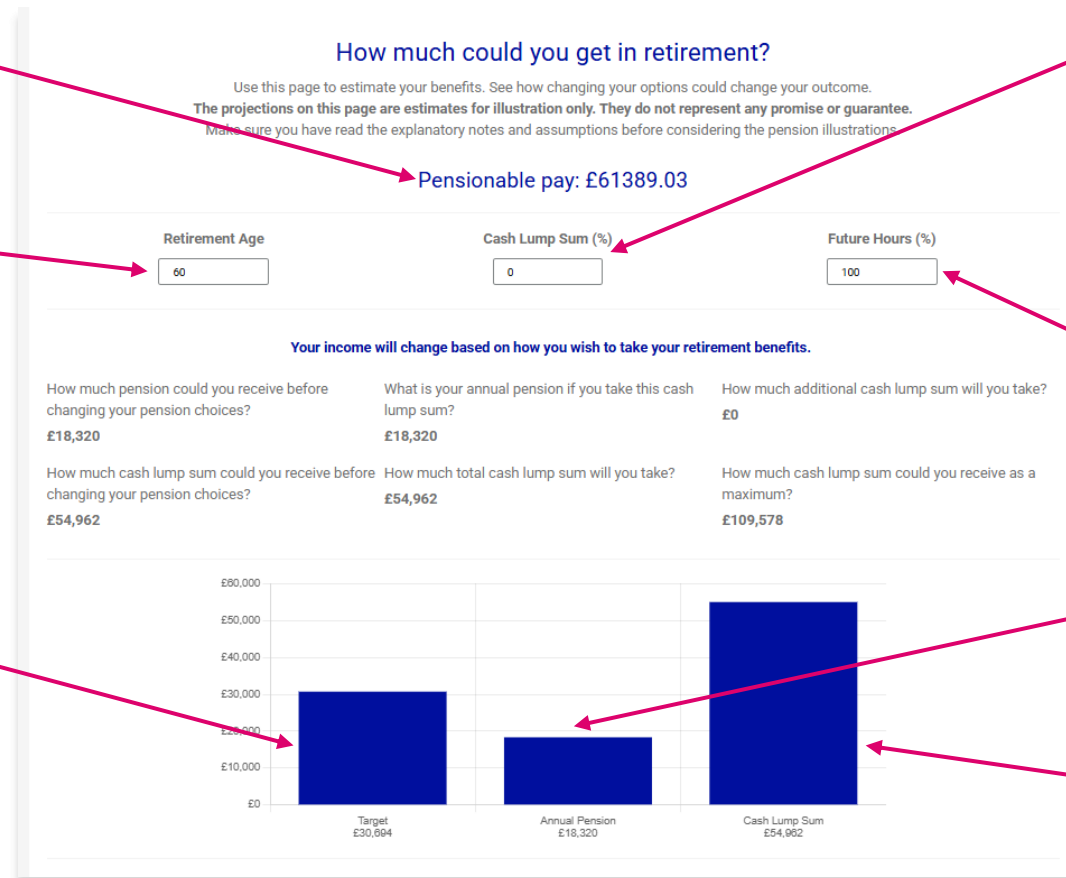
Based on latest pensionable salary details provided by your employer

## Retirement Age

Starts at your Normal Retirement Age  
You can change it to see how retiring earlier may affect your benefits.

## Target Income

Picture what kind of lifestyle you might have in retirement and how much it might cost.



## Cash Lump Sum %

Increase the cash % to see how taking more cash affects your pension  
You can usually take up to 25% of your benefits as tax free cash  
Taking more cash may reduce your yearly pension

## Future Working Hours %

Starts at your current working hours %  
You can change it to see how part time working may affect your benefits

## Annual Pension (£)

Estimated annual pension at selected retirement age

## Cash Lump Sum (£)

Estimated cash lump sum at selected retirement age

# Pension Planner Calculation in Detail

## Benefits built up to a current date

Based on the illustration shown on the previous page

- Annual Pension as at 01/04/2020 = £11,894.12

## Plus benefits you could build up in future

Based on:

- Pensionable Salary = £61,389.03
- Accrual Rate = 1/80
- Working Hours = 100%
- Service between 01/04/2020 and Selected Retirement Age (SRA) of 60 = 8.38 years
- Pensionable Salary x Accrual Rate x Service % x Future Service to SRA
- $£61,389.03 \times 1/80 \times 100\% \times 8.38 = £6,431.13$
- Total Annual Pension at Selected Retirement Age =  $£11,894.12 + £6,431.13 = £18,325.25$  \*

\* Pension planner rounds to the nearest 10

# Important Notes

Please remember:

- These figures are **illustrations only**
- Your final benefits will be based on **scheme rules at retirement**
- You should **request a formal quote** before making decisions

## Early retirement

- You can currently take your pension from age 55
- From 6 April 2028, this will increase to 57

## Things to keep in mind

- Your pension will normally be **taxed as income**
- The planner **does not include State Pension**
- It **does not** include any **other pension savings** you may have
- Changes in law or scheme rules may affect your benefits
- The planner is a helpful guide, but it does not give financial advice
- If you're unsure what to do, you may want to speak to an independent adviser

# Thank you



## Important Information

This material is provided as general information for illustration purposes only. It is not a definitive analysis of the subject(s) covered, is not a substitute for specific professional advice and should not be relied upon. It contains confidential information belonging to Hymans Robertson LLP (HR) and should not be disclosed to any third party without prior consent from HR, except as required by law.