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PRISM Pension Planner

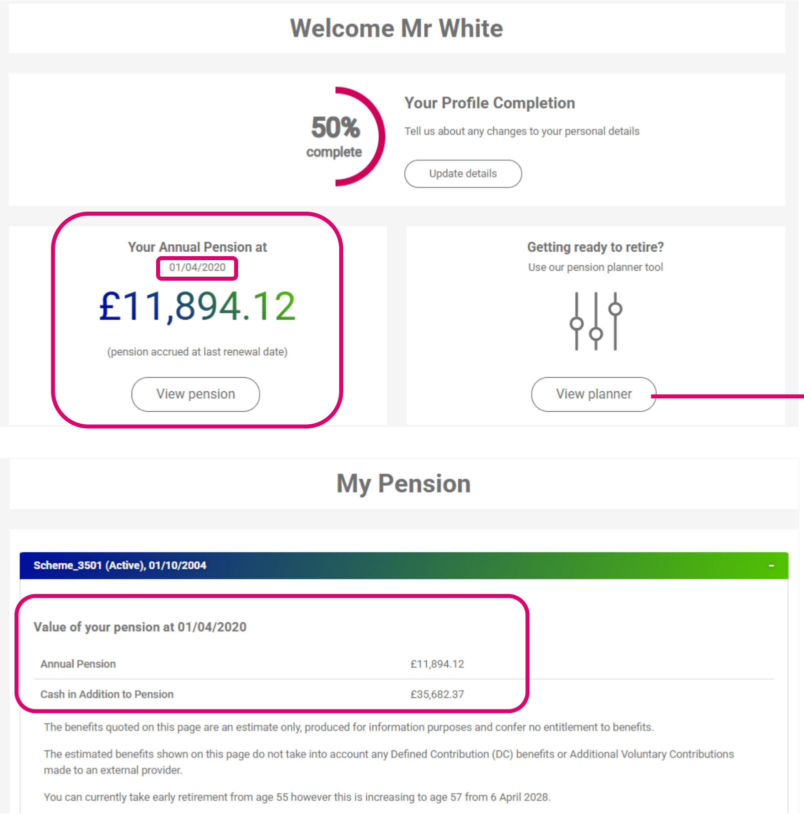
What is the PRISM Pension Planner and how to use it

How it works

Your estimated pension is calculated in two parts

Benefits built up to a current date

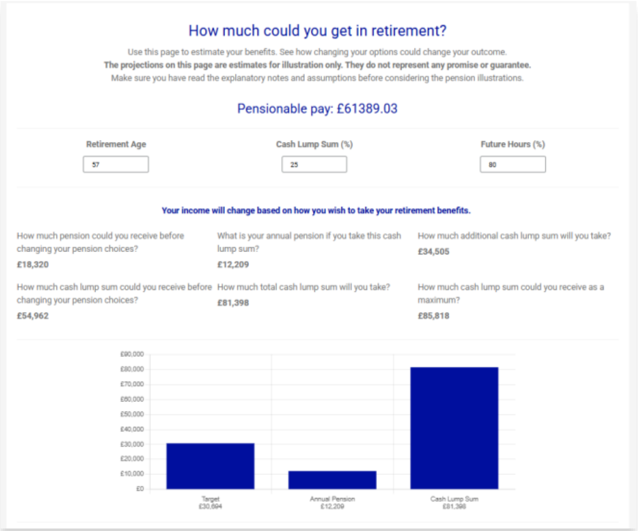
The value shown on the **Overview** and **My Pension Page**



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



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

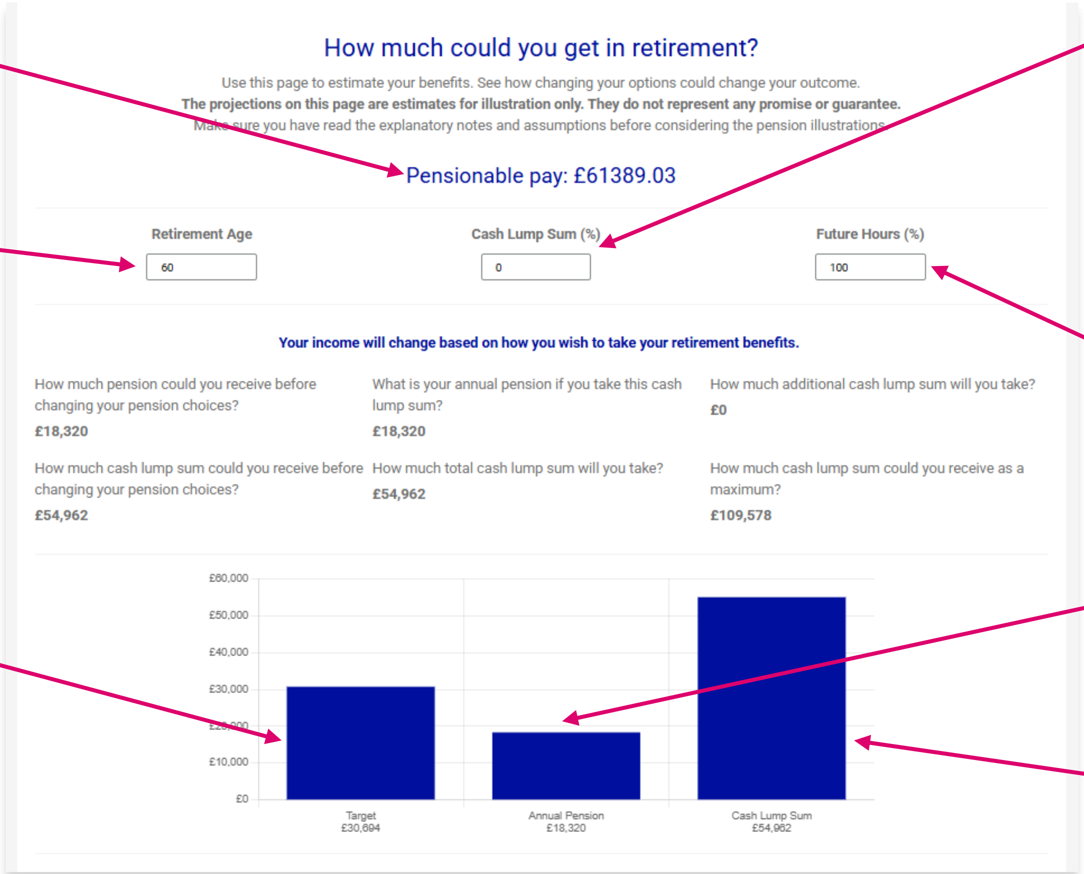
How much pension might you get when you retire?

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 x 1/80 x 100% x 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

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Thank you

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Important Information

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