

# Your Pension Scheme



## A summary of your pension scheme

We want to make financial planning simple for you, and that's why we're working with Aegon to provide you with a flexible way to save for your retirement.

We've designed this scheme information leaflet to help you understand the benefits of your plan.

### Why did we pick Aegon?

They've been helping people plan for their retirement since 1831. So, it's safe to say, they are pension experts. Aegon is also one of the world's leading providers of life insurance and asset management.

### What does this mean for you?

Here are just a few of the key benefits of your new scheme:

- You'll have access to Aegon's online services, helping you manage your savings online and in one place.
- You can transfer any pension pots you've built up elsewhere into to your new Aegon pension. Transferring may not be in your best interests. Look at our [website](#) for more information.

### Information from Aegon

We've included a summary of the specific details of your scheme, [the Key Features document](#) and an illustration to help you understand more about your new pension. We recommend you download and save these in case you need to refer to them in future. If you'd like paper copies, please contact us.

As with all investments, the value of your pension pot can fall as well as rise and isn't guaranteed. The final value of your pension pot could be less than has been paid in. You can't access any money invested in your Champion Contractors pension pot until you take your benefits, which you can usually do at any time from age 55.

### What happens next?

Your pension contributions will start being paid into your new account from the end of April 2021.

You'll soon receive:

- Your Retiready activation code so you can access free digital tools and information in early April 2021.

### What do I need to do now?

Gather your old pension statements and find out more about the potential benefits of bringing your pension pots together in one place.

## Contributions to your plan

Your existing contribution percentage will remain the same unless you tell us you want to change this.

You can change your contributions at any time after your plan has been set up by getting in touch with Payroll at Champion.

You should be aware that the value of an investment can fall as well as rise and isn't guaranteed. You could get back less than you originally invested.

## Your Investment Route

We have designed our offering around what we believe to be best for you. With this in mind, we have designed two separate offerings for you to choose from in order to ensure that you receive the right level of advice for you.

There are two different routes for you to choose from: **The Advised Investment Route** or **The Non-Advised Investment Route**. You can find out more about this by clicking [here](#).

You should think carefully about where you invest, as there are risks you need to consider. The value of an investment can fall as well as rise and isn't guaranteed. You may get back less than the amount invested. If you'd like some help with your investment choices, you should speak to a financial adviser.

## Can I transfer and consolidate other existing retirement savings?

If you have other savings elsewhere, perhaps in the existing Champion Contractors scheme with Scottish Widows, with a previous employer, or your own personal pension you may be able to transfer these into your ARC account.

## What are the charges?

Your new Aegon account has a total charge of 0.35%, which is lower than you're currently being charged.

Your new Aegon charge is made up of a service charge of 0.30% and an investment charge of 0.05%\*.

The service charge only applies to the first £250,000 of your pension pot. The investment charge applies to the entire pot. Find out more about how your [overall service charge will reduce](#) once your fund value reaches £250,000.

*\*This is based on investing in the default fund via the Non-Advised Investment Route. If you opt for the Advised Investment Route, the investment charge could be different. More information about this can be accessed [here](#).*

You can read more about [charges and how they're applied](#) on Aegon's website. Please remember that charges might change in the future.

## How are the charges paid?

0.25% of each contribution will be invested in an interest accruing cash account called the 'cash facility'. Aegon holds some of your investment as cash to pay service charges and make any other payments. Holding a small amount in cash means they don't usually have to sell units in your chosen investment funds every time a payment is due.

If you have your own financial adviser, you may also pay personal adviser charges. These are the charges you'll have agreed with them for any advice they give you.



### Can I nominate a Beneficiary?

Yes - don't forget to complete and return your Death benefit nomination/expression of wish form which can be accessed [here](#).

This form lets Aegon know who you'd like to benefit from your funds on your death (sometimes also known as nominating a beneficiary).

Please complete this even if you have completed one before, as you need one for your new plan.

### How can I see how my retirement savings are doing?

To help you manage your retirement savings you'll have access to Aegon's free digital tools and information.

Look out for an email from Aegon with your activation code; you should receive it in early April 2021. It's easy to activate your online account and get access to these tools with a few simple clicks.

You'll also receive regular statements from Aegon. Depending on the funds you're invested in, you'll receive an investment statement twice per year and a statutory money purchase illustration on your plan anniversary (otherwise known as an annual projection statement).

### What if I leave the company?

It's your plan — you own it and it's in your name for you to keep, even if you leave the company. You can:

- Continue to contribute to the plan;
- Stop paying contributions and leave your benefits where they are (remember that stopping contributions could affect the final amount of your savings); or
- Take the pension pot you build up within your plan to a scheme offered by a new employer at no additional cost — but you should get financial advice at the time and consider what benefits your new employer offers.

If you leave it with Aegon the service charge will remain the same and you'll still be able to use all the free digital tools to help keep you on track.

### When can I retire?

The normal retirement age for Champion Contractors employees is 66 but you can choose to take your pension benefits from age 55, even if you're still working.

### Where can I find more information?

You can [find more information](#) on Aegon's website.

Aegon also have a number of guides and videos available to help you manage your retirement savings – they've created this helpful [employee toolkit](#) so that you can access them from one convenient place.





## Where can I get financial advice?

For further information or if you wish to contact us to discuss how we can help you, please do not hesitate to get in touch using our details below: -

<b>Write</b>	Champion Financial Planning 1 Worsley Court High Street Worsley Manchester M28 3NJ
<b>Tel</b>	0161 703 2549
<b>Email</b>	<a href="mailto:salariesacrifice@championcontractors.co.uk">salariesacrifice@championcontractors.co.uk</a>

