



The AXA UK Group Pension Scheme



Welcome to your future

**A guide to retirement for deferred Defined Benefit members of
the AXA UK Group Pension Scheme**

Plan, retire, enjoy

Your retirement is one of the most important things you'll ever need to plan for and, although it may feel like a long way off now, it's important to think carefully about your pension as you get closer to it.

In the coming years, you'll need to make some important decisions about your future – ones that are often irreversible and can define how you live for the rest of your life. But, while that might seem daunting, we're here to support you every step of the way.

A reminder of how the Scheme works

The **Defined Benefit** section of the AXA UK Group Pension Scheme (the Scheme) closed on 31 August 2013.

Below is a summary of how the Scheme works.

While you were an active member of the Scheme:

- Before the Scheme closed, you and AXA paid money (contributions) into the Scheme every month.
- The Government also helped you save by giving you tax relief on your contributions.
- You may also have made Additional Voluntary Contributions to help top up your pension.

When you retire:

- You use your pension to provide an income to replace the salary you earned while you were an active member of the Scheme. This income is calculated based on how long you were in the Scheme and your accrual rate. It will last for the rest of your life.
- You can take up to 25% of the value of your pension as tax-free cash.

If you also built up Defined Contribution benefits, these were generally transferred to the LifeSight Master Trust (AXA Section) on 1 October 2020.

In this guide, you'll find three sections with the information you need at each stage of your journey – from planning and making decisions, to adjusting to your new lifestyle in retirement.

Before retirement...

Your guide to planning for your future

As you approach retirement, careful planning and smart decisions could make a big difference to what your retirement looks like. This section helps you to build a complete picture of your retirement savings, gets you thinking about a budget for your retirement spending, and looks at how to deal with a shortfall between your savings and the income you may need.

At retirement...

Helping you make your decisions

As you get close to your retirement date, it's time to start taking action and making choices. This section sets out the options available to you under the AXA UK Group Pension Scheme and includes important information on how to avoid pension scammers.

After retirement...

Tips on getting the most out of your retirement

Once retirement arrives, you'll need to adjust to your new lifestyle. This section provides some useful information on how to make the most of your retirement, including tips on managing your money, how to use your time, and how to prepare for some of the more challenging times you may face.



Before retirement...

Your guide to planning for your future

Preparing for retirement can be anything from daunting to exciting. But, however you feel about it and with decisions to make that can affect how you live the rest of your life, this stage requires time and careful consideration.

In this section, we've included six steps for you to take now, to help you plan ahead.

Your checklist

Careful planning and smart decisions could make a big difference to what your retirement looks like. Use this helpful checklist to make sure you're on track as you get yourself retirement ready.

- ✓ Find out what your AXA UK Group Pension Scheme benefits could be worth when you reach your Normal Retirement Age (NRA).
- ✓ Find out what your State Pension is worth and when it will be available.
- ✓ Find out what savings in any other pension schemes you have are worth and when they will be available.
- ✓ Find out what other savings and investments you have.
- ✓ Create a budget for your expected retirement spending.
- ✓ Review any debts and consider clearing them before retirement.
- ✓ Consider increasing your pension contributions into your current pension plan, if you have one.
- ✓ Consider whether taking your benefits at NRA is right for you.
- ✓ Make sure any beneficiary nomination forms are up to date.
- ✓ If you are still working for AXA, book a place on a Retirement Seminar.



The following websites offer a host of useful information, guides and tools to help you in your retirement planning:

- pensions.axa-employeebenefits.co.uk/defined-benefit-section
- www.gov.uk/check-state-pension
- moneyandpensionservice.org.uk
- hartlinkonline.co.uk/AXA-employeebenefits
- moneyhelper.org.uk

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Build a complete picture of your retirement savings

Your income in retirement may come from many different sources, including company pension schemes, the State Pension, and personal savings and investments (including income from property).

The first step is to find out what you've got saved, and where...

i) Your retirement savings in the AXA UK Group Pension Scheme

Find out what your Scheme benefits could be worth when you retire and what your Normal Retirement Age is. You can visit hartlinkonline.co.uk/axa-employeebenefits to find this information and run a retirement illustration. This will tell you what your pension could be worth and also when you can start taking it.

ii) Savings in other pension schemes

If you've changed jobs during your career or ever saved into a personal pension scheme, you could have retirement savings with more than one employer or pension provider. Contact each pension scheme to find out what your savings could be worth, and at what age you can start to access them. If you've lost contact with any schemes, use the Pension Tracing Service at gov.uk/find-pension-contact-details

iii) The State Pension

There are two types of State Pension:

- The **basic State Pension** which is available to men born before 6 April 1951 or women born before 6 April 1953; and
- The **new State Pension** which is available to men born on or after 6 April 1951 or women born on or after 6 April 1953.

You can claim your State Pension when you reach the State Pension age and the amount you will receive will depend on how long you have paid or been credited with National Insurance contributions.

To find out what your State Pension could be worth and what your State Pension age is, visit gov.uk/check-state-pension

iv) Other savings and investments

You may have other savings and investments, such as savings accounts, ISAs, LISAs or property, which you could use to provide income in retirement. Find out the current value of these to help build a complete picture of your retirement savings.

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Create a budget

Once you have a complete picture of your retirement savings, take time to consider if you're on track for enough income to achieve the lifestyle you're hoping for. We all have different goals for retirement; so whether you want to travel the world in style, spend time with family or take up a new hobby, it's important to make sure you have enough saved.

The figures below give you an idea of how much someone may need in retirement, based on their current earnings, to maintain a similar standard of living.

Current earnings	% of earnings needed in retirement	Earnings needed in retirement
£20,000	70%	£14,000
£30,000	67%	£20,000
£50,000	60%	£30,000

Source: Money Advice Service

Consider creating a budget (even just a rough one) for your retirement spending.

Spending habits and lifestyle

Your income and spending patterns are likely to change in retirement. Here are some things to think about:

You're likely to have less money to live on; but...

- Work-related costs (for example, travel, work clothes, etc.) are likely to reduce if you stop work or decrease your working hours; and
- You might have paid off major financial commitments, such as a mortgage or other debts.

However...

- You're likely to spend more money on leisure, healthcare and household bills (for example, if you'll be spending more time at home); and
- You may still be supporting other family members financially.

We recognise that planning your retirement is as much an emotional decision as it is a financial one but it's worth thinking about the lifestyle you might want.

Consider...

- What activities you might want to take up or continue (for example any social clubs or travelling).
- Any milestone events you will want to celebrate (for example a trip of a lifetime, wedding anniversary, children or grandchildren's birthdays).
- What financial commitments you will have (for example any rent, mortgage or outstanding debts).
- Any major spending commitments on the horizon (for example replacement vehicle or home repairs).

Once you have created a budget, compare it with your complete retirement savings picture to see how your expectations match up to your potential income. If you fall short of what you need, you can consider making additional payments into any pension schemes or savings you're currently contributing to.

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Clear any debts before you retire

As you're likely to have less money to live on in retirement, consider clearing any debts before you retire, as repayments could take up a significant portion of your income.

Take some time to look at any debts you have, including credit cards, loans or a mortgage, check what interest rate you're paying on each, and then look at clearing the debts – starting with those that have the highest interest rate.



If you need help taking control of debt, visit moneyhelper.org.uk/en/money-troubles/dealing-with-debt for more information.



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Boost your savings if you're currently employed and contributing to a pension

It's never too late to save a little more, so if you think you'll have a shortfall between your budget and your income, or you want to give your savings a final boost, take a look at some of the ways you can increase your retirement savings.



Increase your pension contributions

In most cases, contributions you make to a pension scheme receive income tax relief and National Insurance (NI) savings. This means that any money you pay in will also include the tax and NI you would otherwise have had to pay to the Government. So, even if you are getting close to retiring, paying additional pension contributions will still allow you to save more than if you just put aside extra money from your take-home pay.



Start paying Additional Voluntary Contributions

Even if you're paying the maximum pension contributions into your current workplace pension, you can still save more, subject to the rules of your workplace pension scheme. Some schemes allow you to pay Additional Voluntary Contributions (AVCs), or 'extra contributions', to top up your pension. These can be one-off payments, or more regular contributions – it's up to you. You can normally pay up to 100% of your earnings as pension contributions in any one tax year while still benefiting from tax relief (subject to limits).



Sacrifice your bonus

If you get paid a bonus, paying it into your pension arrangement is a great way of topping up your retirement savings without affecting your take-home pay. If you're on track for a bonus over the coming years, consider paying it into your pension for a quick and easy boost! If you still work at AXA, the Company will currently also contribute an extra 10% of the total value of your bonus sacrifice contribution into your LifeSight Pension Account.



Be aware of tax limits

Saving into a pension can be a great way of maximising tax efficiencies and making the most money for your retirement – but the Government has set some limitations, so please make sure you are aware of the Annual Allowance and the Lifetime Allowance as you make savings for your future. In summary:

- The **Annual Allowance (AA)** is the total you can save across all pension arrangements in a tax year before you have to pay tax. The AA is usually £40,000 but it might be lower if you have flexibly accessed pension benefits or if you have a high income. You may be able to carry over unused AA from the previous three tax years.
- The **Lifetime Allowance (LTA)** is the maximum amount of savings that you can have across all registered pension schemes in your lifetime without incurring a tax charge. The standard LTA is currently £1,073,100.

Any excess above these allowances will be subject to a tax charge. To find out more, visit [gov.uk/tax-on-your-private-pension](https://www.gov.uk/tax-on-your-private-pension)

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Consider your retirement date

Your retirement date will be a key factor in your retirement planning. Don't forget, benefits you have in different schemes may be payable at different retirement ages.

When is the right time to retire?

If you retire before you reach your Normal Retirement Age (NRA), your pension is likely to be smaller and need to last you longer. If you retire after your NRA, you're likely to have more income each year because your pension is likely to be larger and you'll have less time in retirement to spend your money. In the AXA UK Group Pension Scheme, your NRA will depend on when you built up your pension in the Scheme. You can check when yours is by logging in to hartlinkonline.co.uk/AXA-employeebenefits

So, if you think you'll have a shortfall between your budget and your income, you could consider delaying your retirement date where possible. Your pension would then be increased by a late retirement factor because we would expect to be paying it for a shorter period of time. Equally, if you have a surplus, you might want to consider bringing forward your retirement date – under most schemes you can retire at any time from age 55. Age 55 is the Minimum Pension Age set by the Government. It will rise to age 57 on 6 April 2028 and could change again in the future.

Find out how your retirement age could impact your Scheme benefits

To see how changing your retirement age could affect your Scheme benefits, visit hartlinkonline.co.uk/axa-employeebenefits to run a retirement illustration using your selected retirement age.

When are your other benefits due to be paid?

It is worth considering at what age your State Pension and any other retirement savings will be available. For example, if you have an NRA of 65, but you are not eligible for your State Pension until age 67, you could find that you have a gap in your income.

If you still work for AXA and are a member of LifeSight, you can also choose to take benefits from your Pension Account and continue working for AXA. If you do, it's possible to re-join LifeSight and start making new contributions into your Pension Account. However, taking up this option means that the maximum amount that you can then pay into your Pension Account each year (including AXA's contributions) and receive from tax relief on will reduce, under what is called the 'Money Purchase Annual Allowance'. To find out more, visit www.gov.uk/tax-on-your-private-pension

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If you have any Defined Contribution savings, review your investments

Defined Contribution pension schemes, such as AXA's LifeSight scheme, allow you to build up a pension pot and these pots are invested in funds.

Where your savings are invested is an important consideration as you get closer to retirement, because you don't want to take unnecessary risks with the money you've saved. As you approach retirement, you may want to move your money into lower-risk investments to protect what you have built up. It is important to remember, however, that this does reduce the chances for future growth.



If you have any Defined Contribution savings and you need help deciding how your retirement savings should be invested as you get closer to retirement, consider seeking financial advice.



Still working for AXA and planning to retire within two years?

If you are still employed by AXA, you can access a Retirement Seminar provided by Close Brothers, which will focus on two key areas:

- The retirement flexibilities available to you (which may include taking an annuity, income drawdown or cash).
- The change to your lifestyle on moving from working to retirement.

For more information and to book your space please go to moneytalksatclose.com/axa/preretiresupport/events.

AXA will pay your attendance fee through your local cost centre. Please seek your manager's approval before booking your space.

At retirement...



Helping you make your decisions

Whether you've been saving into a pension for your entire career or have only just begun preparing for your future, it's important to understand all of the options available to you when the time comes to retire.

In this section, you'll find information about the options available to you and how to avoid pension scammers.

Your checklist

The decisions you make about how to use your retirement savings could be irreversible, so it's important to take your time to prepare thoroughly. Use this helpful checklist to make sure you're on track as you get yourself retirement ready.

- Understand your options at retirement, including how much cash, if any, you want to take at the point of retirement.
- Think about when you want to retire.
- Understand the tax implications of any decisions you make.
- Make sure any beneficiary nominations are up to date.
- Seek financial advice.



There are a number of resources available to help you make your decision:

- Visit [hartlinkonline.co.uk/axa-employeebenefits](https://www.hartlinkonline.co.uk/axa-employeebenefits) to run a retirement illustration using your selected retirement age.
- Use MoneyHelper's budget planner at www.moneyhelper.org.uk/en/everyday-money/budgeting/budget-planner
- Seek advice from a financial adviser. Go to [fca.org.uk/consumers/finding-adviser](https://www.fca.org.uk/consumers/finding-adviser) to find a financial adviser near you. Please remember that a financial adviser will charge you for providing advice (you are able to use up to £500 from your Pension Account to pay for financial advice).

Your pension from the Scheme

Once you retire, the Scheme provides you with a pension, which is payable until you die. Once your pension is in payment, it will generally increase each year to help it keep pace with inflation. Your pension is paid to you in monthly instalments and the payments are taxed as income. Alternatively, you can choose to transfer your DB benefit to another approved pension arrangement, subject to obtaining independent financial advice.

How is my pension calculated?

When you left the Scheme, or when the Scheme closed at 31 August 2013, we generally calculated your pension using:

- Your salary at your date of leaving/31 August 2013.
- Your length of service up to your date of leaving/31 August 2013.
- Your accrual rate e.g. 1/60, depending on the section rules.

This pension amount is then revalued to the date you retire to help protect it against some of the effects of inflation. An early or late retirement factor may then be applied.

Your benefits may be calculated differently from the above depending on which section of the Scheme you belonged to.



When to retire

One of the most important things you need to decide is when to start your retirement. The Government has set a Minimum Pension Age of 55 (rising to 57 on 6 April 2028).

You will also need to consider the Scheme's Normal Retirement Age (NRA). Your NRA is when you can take your benefits without any reduction for early payment, and will depend on the period over which you built up your benefits.

- If you start taking your Scheme benefits **before** your NRA, your pension will be reduced by an early-retirement factor. This is because it is expected that the pension will be paid for a longer period of time.
- If you start taking your Scheme benefits **after** your NRA, your pension will be increased by a late-retirement factor.



How to take your pension

Once you've decided when to take your pension, you'll also have to decide how to take your pension. You can either:

- take your full pension from the Scheme; or
- convert up to 25% of the value of your Scheme pension into a tax-free cash lump sum.

If you take a tax-free cash lump sum, you'll receive a smaller pension from the Scheme – the more cash you take, the lower your pension will be.

You can get an estimate of what your pension could be worth both with and without a tax-free cash lump sum at hartlinkonline.co.uk/AXA-employeebenefits



Who do we look after if you die?

Being a member of the Scheme means your loved ones are entitled to valuable benefits when you die.

If you die before you retire, your eligible spouse or civil partner will receive a pension for the rest of their life. There may also be:

- Pensions payable to eligible children or dependants.
- A small lump sum available to your dependants.

If you die after you retire, your eligible spouse or civil partner will receive a spouse's pension for the rest of their life. There may also be:

- A pension payable to eligible children or dependants.
- A lump sum payable to your dependants (normally if you die within five years of retiring).

Additionally, if you're still working for AXA when you die, your loved ones will currently receive a lump sum of up to 10 times your pay from AXA's life assurance arrangement. This benefit may be amended by AXA in the future.

It's important that you let the Trustee of the Scheme and the life assurance arrangement know who you would like to receive these benefits if you die. The Trustee decides who should receive them, but will be guided by your wishes.

You can let us know who you would like your beneficiaries to be by contacting Capita. You can find their details on the back page.

If you have retirement savings in a DC account

Defined Contribution (DC) schemes give you more flexibility about how you access your savings. You should contact the administrator of your DC arrangement for further details as to how you can take your benefits.

If you have savings in LifeSight or in DC schemes from other employers, you may be able to access them in the following ways – or a combination of the below.



A flexible income

You can purchase an **income drawdown** product. This allows you to take some of your DC savings while the rest of your DC savings remain invested. You can take money from your savings whenever you want over the course of your retirement, to provide you with a flexible income.

- Your savings will remain invested, so may grow in value – but there is a risk they could fall in value too.
- It's up to you to manage your investments.
- When it's gone, it's gone – this type of income isn't guaranteed for life, so you'll need to carefully manage how much you take and when.
- You can still take up to 25% of your savings as a tax-free cash lump sum. Alternatively, you can choose not to take a tax-free cash lump sum immediately on retirement, then each time you 'draw down', i.e. take money out of your pension pot, 25% of each portion can be taken as tax-free cash.



A guaranteed income

Of the three options described here, this most closely resembles the pension you'll get from the Scheme as it means using your DC savings to purchase an **annuity**. This is an insurance product that will pay you a guaranteed income for an agreed period of time.

There are different types of annuities available with different features that could affect the income you receive from them. For example:

- You can choose an income that starts lower and increases each year, usually by reference to some measure of inflation.
- You can choose an income that starts higher, but then won't increase even though the cost of living will.
- You can choose the timing of your payments.
- You can choose an income that is guaranteed to be paid out for a particular length of time.
- You can also add an income for your spouse or partner after you die.
- You can take up to 25% of your savings as a tax-free cash lump sum.



Cash

Your third option is to take your DC savings as **cash**. But remember, there are important tax implications to consider. As with income drawdown, you'll need to manage your cash carefully because it's not guaranteed to last for an agreed period of time.

You can take your cash in two ways:

1. A one-off cash lump sum

Take all of your DC savings as a cash lump sum in one go. 25% is tax free and the rest is taxed at your marginal rate.

2. Multiple cash lump sums

The first 25% of each lump sum is tax free and the rest is taxed at your marginal rate. Different arrangements have different rules regarding when you can make withdrawals using this approach. Therefore, you should contact the administrator of your DC arrangement for further details.



At retirement

After retirement

Don't forget...

State Pension

You may be entitled to a State Pension if you have paid full-rate National Insurance contributions. Go to [gov.uk/check-state-pension](https://www.gov.uk/check-state-pension) to find out how much you could get and when you will receive it.

Other employers' pensions

If you've worked elsewhere, it's likely that you have benefits in other schemes. Visit [gov.uk/find-pension-contact-details](https://www.gov.uk/find-pension-contact-details) to track down any you may have lost contact with.

Other income

Don't forget to include any ISAs or Lifetime ISAs (LISAs) or other savings vehicles in your calculations. Remember to also include any other forms of income, like rent from property.

Consider all your sources of income when planning your retirement, and measure them against your target retirement income.

Find support

Whatever decisions you make about how you access your retirement savings, we want to make sure you're ready to retire with confidence.

Use our Trustee pensions website for high-level generic information on the DB section of the Scheme. Visit pensions.axa-employeebenefits.co.uk/defined-benefit-section

Use the Hartlink Online portal to obtain illustrations of your pension benefits. Visit hartlinkonline.co.uk/AXA-employeebenefits

Find a regulated financial adviser near you at to talk you through the retirement options for both your **DB** benefits and **DC** savings on the Financial Conduct Authority's website at fca.org.uk/consumers/finding-adviser

If you are still working at AXA

For those members who are still employed at AXA, there is additional information and support in relation to the LifeSight Master Trust. We actively encourage you to:

Log in to your Personal Account at LifeSight to:

- Review your account value and manage your investments.
- Use the modelling tools available to see how much your pot may be worth at retirement and the different options for using your pot in retirement.
- Access the additional support available.

You can also visit AXA's website at pensions.axa-employeebenefits.co.uk which provides generic information on the LifeSight Master Trust and in particular, on the support available to you in the run up to retirement.

Beware of pension scammers!



Thousands of people in the UK have lost their life savings after being lured into a pension scam. Knowing what to look out for can help you separate fact from fiction and protect your pension. Here are some important considerations:

- **Reject unexpected callers**

In January 2019, the Government banned pensions cold-calling. So, if anyone calls you unexpectedly about your pension, simply end the call. Keep an eye out for unexpected texts, emails or websites too – even if they look convincing. If you think you might be being scammed – act immediately!

- **Check who you're dealing with**

The FCA Register provides a list of all FCA authorised advisers and services. If the adviser is on their Register, call the Consumer Helpline on **0800 111 6768** to check they're permitted to give pensions advice.

- **Don't be pressured**

Beware of unregulated, time-sensitive investments. Visit the FCA's ScamSmart website at [fca.org.uk/scamsmart](https://www.fca.org.uk/scamsmart) to see if the deal you are being offered is a known scam, or has the hallmarks of a scam. Don't be rushed into making a decision.

- **Seek impartial advice**

When it comes to something as important as your pension, it's always worth seeking impartial advice. You can find an Independent Financial Adviser (IFA) by visiting [fca.org.uk/consumers/finding-adviser](https://www.fca.org.uk/consumers/finding-adviser)



If you suspect a scam, report it now!

If you have already signed something that you are now unsure about, contact Capita, the Scheme Administrator, straight away using the contact details on the back page. Then call Action Fraud on **0300 123 2040** to report it.

If you have doubts about what to do, call the Financial Conduct Authority consumer helpline on **0800 111 6768**.



After retirement...



Getting the most out of your retirement

Having spent years saving and planning for this moment, your future has arrived. This stage of life brings many changes, from how you spend your time to the physical and health changes brought about by age, and all the emotions that come with it.

In this section, you'll find a few useful tips on how to make the most of your retirement, including managing your money, how to use your time, and how to prepare for some of the more challenging times you may face.

Your checklist

Your future has arrived and you'll now be spending your money and time differently. Use this helpful checklist to make sure you're ready for this new stage of your life.

- Create a budget for your expected retirement spending.
- Claim any benefits you're entitled to.
- Plan how to stay healthy and active in retirement.
- Think about long-term care and the end of life.



The following websites offer a host of useful information, guides and tools to help you in retirement:

- moneyhelper.org.uk
- ageuk.org.uk

Spending your money

If retirement for you means stopping working straight away, you'll go from saver to spender overnight and it's up to you to make sure your pension will be enough to cover your outgoings. Below you'll find some tips on how you can manage your money in retirement – particularly if your pension does not provide the level of income you may have become used to receiving.



Shop around

If you managed to clear any debts before your retirement and are not paying rent, your biggest outgoings are likely to be household bills (energy, water, broadband, etc.) and food. It's important to keep shopping around for the best deals on your bills and food, as loyalty rarely pays off. Comparison websites exist for most outgoings, which can help make the process easier. You may also be entitled to benefits that will help you cover certain bills. For spending on hobbies, outings and travel, keep a lookout for sales, special offers and deals for older people that help you enjoy your free time without paying a premium.



Monitor your spending against your budget

We previously encouraged you to prepare a budget (see page 7) for your retirement spending and it's still worth considering. Once you've created your budget, consider reviewing your spending at the end of each month to see where you've spent more or less than you expected. This will allow you to quickly identify any changes you need to make to your lifestyle, shopping habits or household bills.



Consider other ways to increase your income

To help make your money go further, you could consider other ways to increase your income. Downsizing your home or car, using equity release if you own your home, and taking in a lodger or some part-time work are all options you could investigate.



Claim any benefits you're entitled to

The Government provides benefits to help older people cover certain outgoings in retirement. Visit [moneyhelper.org.uk/en/benefits/benefits-in-later-life/benefits-in-retirement](https://www.moneyhelper.org.uk/en/benefits/benefits-in-later-life/benefits-in-retirement) to read more and use the benefits calculators at www.gov.uk/benefits-calculators



Expect the unexpected

Unexpected events can make a big impact on your outgoings. Putting aside some money in an easy-access account for emergencies is worth considering. It's often recommended that having enough saved to cover three months' outgoings is sensible, but anything you can put aside will be beneficial.



Spending your time

Retirement is daunting for many people because they don't plan properly for how to use their time. Below are some tips on how you can manage your time in retirement, with lots of further information and ideas available at ageuk.org.uk



Plan your future

Whatever makes you happy, make it a focus – and plan your future around it. Give your decisions meaning by basing them around your passions and the things that make you happy. As you enter retirement, it will take time to get used to the changes in your routine, income and social network, and developing a long-term retirement mindset is a gradual process. Take each day as it comes, plan carefully and enjoy the journey.



Health and wellbeing

The better your diet and social connections and the more you exercise and keep an eye on your stress levels, the better your quality of life. Making smart lifestyle choices can have a great effect on your wellbeing in retirement. Age UK provides lots of information on managing your health and wellbeing at ageuk.org.uk/information-advice/health-wellbeing



Relationships

It's not uncommon to feel isolated when you retire, so building on existing friendships or forging new ones can be a great way to stay connected. Age UK runs activities across the country with the aim of bringing people together – stay social by visiting ageuk.org.uk/get-involved/social-groups



Volunteering

Giving back to your community and making new social connections are just two reasons to consider volunteering. Search more than a million volunteering opportunities by interest, activity or location at do-it.org



Hobbies

Retirement is a great opportunity to tick travel goals and new hobbies off your bucket list. But don't underestimate the loss of structure that comes from stopping full-time work. Remember to be prepared for the change in your routine and ensure you keep yourself occupied. For inspiration, visit ageuk.org.uk/information-advice/travel-hobbies

Planning for care and the end of life

Coping with long-term care and the end of life are difficult but necessary topics to think about. Below are some tips on how to tackle these issues.

Long-term care

With old age comes the potential for illness or disability. You may find that you or a spouse or partner either become a carer or need to consider long-term care if it becomes a struggle to manage everyday life. Your local authority can carry out a carer's or care needs assessment or a financial assessment to tell you if you are entitled to any financial support. They can also help you find information and advice to help you plan and pay for care needs. Visit moneyhelper.org.uk/en/family-and-care/long-term-care for more information.

End of life

It's not something we like to think about, but much stress can be avoided for both you and your loved ones by taking time to plan for when you die. For helpful information on everything from making a will, what to do when someone dies and coping with bereavement, visit ageuk.org.uk/information-advice/money-legal/end-of-life-planning



Keeping in touch

If you have a question about your AXA pension, please contact Capita in the first instance.

 **AXA UK Group Pension Scheme, PO Box 555, Stead House, Darlington, DL1 9YT**

 **0370 1234 701**

 **AXA-pensions@capita.co.uk**

You can manage your pension online at **hartlinkonline.co.uk/AXA-employeebenefits**

If you have any questions that cannot be dealt with by Capita, please contact the AXA UK Pension Team on **020 7920 5164** or **pensions.uk@axa.co.uk**

Further information can also be found on the AXA pensions website at:
pensions.axa-employeebenefits.co.uk/defined-benefit-section

Who's who?

To help us run the Scheme, the Trustees appoint a number of advisers who you are likely to hear from in the years leading up to retirement. These include:

 Capita administers the DB section of the AXA UK Group Pension Scheme, meaning it looks after all aspects of the Scheme on a day-to-day basis.

The Government also provides a number of services to help individuals prepare for their retirement. These include:

 **moneyandpensionsservice.org.uk** launched in April 2019 and combines the functions of The Pensions Advisory Service, the Money Advice Service and Pension Wise. This Government service offers free and impartial information on pensions, including more details about your retirement choices.

 Set up by the Government, MoneyHelper offers free, impartial money advice and has a dedicated pensions section. Visit **moneyhelper.org.uk**

You may hear from other companies from time to time in the lead up to your retirement, but **please always remain cautious of pensions scams** as explained on page 19!

Notice about your legal rights

The benefits provided by the AXA UK Group Pension Scheme, the AXA UK Life Assurance Plan and LifeSight are governed by each Scheme's/Plan's Trust Deed and Rules (copies of which are available on request). Nothing in this communication confers any right to benefits, save as provided by the relevant Trust Deed and Rules. In the event of any inconsistency between this communication and the relevant Trust Deed and Rules, the relevant Trust Deed and Rules will prevail. This communication does not constitute legal advice or financial advice and should not be relied upon as such. This guide is based on the legislation, tax rules and the terms of the pension arrangements in place at the date of publication. The description of legislation in this communication is intended as a basic guide only, not a comprehensive or exhaustive guide to the legislation. Neither AXA, LifeSight, nor the Trustee of any of the arrangements is responsible for the content of third-party websites.