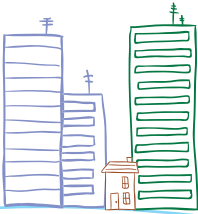


You have less than 10 years to retirement!

As a member of Pace DC you have some important things to think about and decisions to make.

Pace

The pension arrangement for
Co-op
colleagues



You have less than 10 years to retirement!



Pace

The pension
arrangement for
Co-op
colleagues

As a member
of Pace DC
you have some
important things
to think about
and decisions
to make.



Are you on track with your retirement savings?

- How much money will you have coming in? This will usually be a mix of your Pace pension (which may also include Pace Complete), any other pensions you may have paid into over the years, the State Pension and any other savings and investments you might have.
- Will you have enough to cover your day-to-day living costs? If not, could you afford to pay more into Pace DC, or consider putting off your retirement for a few years?
- **Legal & General's retirement planner tool will help you to get an idea of how much you might receive from Pace DC. You can find the tool by visiting www.legalandgeneral.com/coop and going to the 'Documents and tools' section.**



So, when's the right time to retire?

You should tell Legal & General when you want to take your benefits from Pace DC. If you don't, they'll assume you plan to retire at age 65.

Why is my retirement date important?

It is really important that you tell Legal & General the age that you plan to retire. You might be invested in one of the options that automatically moves your money into different investments as you get closer to retirement. If Legal & General don't know your planned retirement date, you might not get the most out of your investments.

Think about how you will take your Co-op retirement benefits

As a member of Pace DC you have the following options:

1. You can take all of your account as a one-off cash lump sum under current tax arrangements. Up to 25% can be paid tax-free and the rest will be taxed.
2. You can use your Pace DC account to buy a regular income, which is called an annuity. An annuity will provide you with a guaranteed income for life.
3. You can leave your account invested after you retire and take money out as and when you need it. Please note that option 3 isn't available directly from Pace DC, so you'd have to transfer your Pace account to another provider who offers this flexibility.
4. A combination of the above.

If you want to, you can take up to 25% of your account as tax-free cash and use the rest to buy an annuity.

Have you thought about what you're going to do?

Guidance and advice

Deciding what to do with your Co-op retirement benefits is a big decision, but there's lots of information to help you.

Your retirement guide is available at **www.legalandgeneral.com/coop** and will help you to answer these important questions and understand your options. There is also a useful checklist of things to do when you're near retirement.



The Pace Trustees have appointed TOMAS, specialists in the retirement market, to help you choose the best option for you. You can contact them on 0345 863 0495 or email **annuityadmin@tomasonline.co.uk**

If you are 50+, you can take advantage of the Government's free guidance service to help you decide which retirement option is right for you. Find out more at **www.pensionwise.gov.uk**

If you have any questions about Pace DC, please contact Legal & General:

The Pace DC helpline:
0345 026 8689

Email:
coopensions@landg.com

Visit:
www.legalandgeneral.com/coop