



Welcome to the first edition of your Prudential Pension Newsletter

Your pension is a key part of your future, so it's important to stay up to date with it. With our pension newsletters, we want to help you understand your pension so you can make more informed decisions.


In this edition we'll cover how your pension savings benefit from tax relief, share some useful tools and resources, and let you know how you can easily keep track and better manage your pension plan.

Are you making the most of tax relief?

Paying into a pension is one of the most tax-efficient ways to save for your retirement. You benefit from tax relief, which means if you pay tax, some of the money taken as tax goes towards your pension pot instead, helping you save more for your future.

For example, if you pay tax at the basic rate and contribute £100 from your salary into your pension, it would cost you £80. The government adds an extra £20 on top, which is the amount that would've been taken in tax from your salary.

The amount of tax relief depends on the rate of income tax you pay, if you pay tax in Scotland or the rest of the United Kingdom and how you make your pension contributions i.e. by net pay, salary sacrifice or relief at source. Tax relief will depend on your individual circumstances and rules can also change.

Try our handy calculators 



Income tax and tax relief calculator

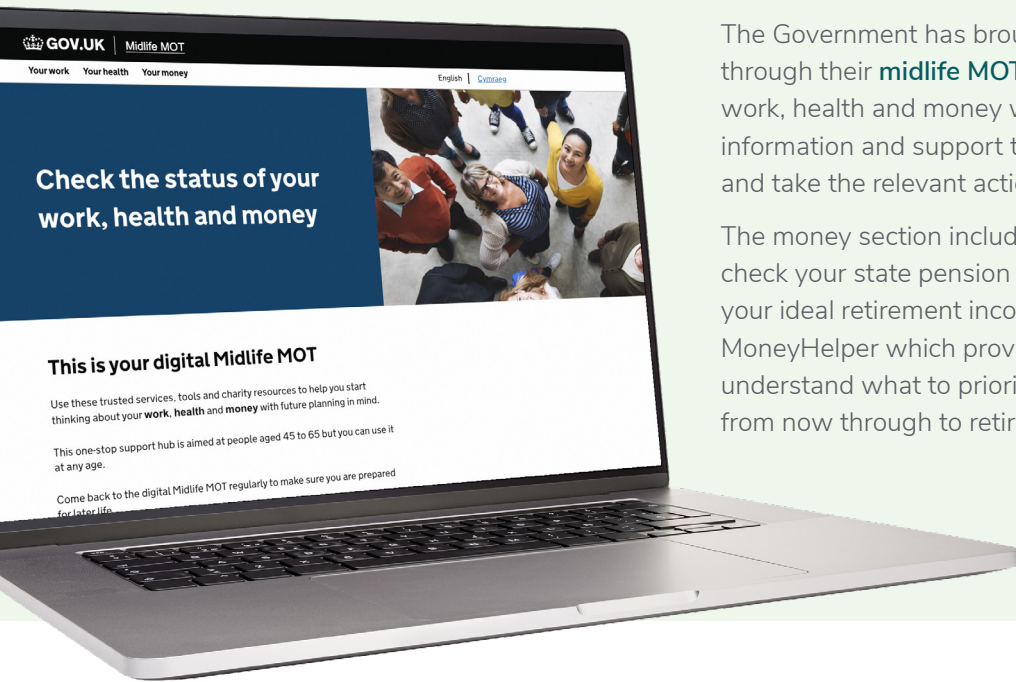
Our income tax and tax relief calculator gives an estimate of how much tax relief you could get on your pension contributions



Retirement contributions calculator

Our retirement contributions calculator shows what your monthly contributions could add up to in retirement.





Your digital midlife MOT

The Government has brought together a wide range of resources through their **midlife MOT website** to help you start thinking about work, health and money with future planning in mind. There's information and support to help review your current circumstances and take the relevant action, whatever your future goals may be.

The money section includes the basics about pensions, how to check your state pension age, find lost pension pots and calculate your ideal retirement income. There's also a tool provided by MoneyHelper which provides a personalised report to help you understand what to prioritise to improve your financial position from now through to retirement.

Have you registered for online access to your pension plan?

It's important to regularly review your pension plan to check you're on track to meet your retirement goals, and to see what more you can do for your future. **Registering for our online service helps you do this**, as it gives you access to a whole range of features to manage and control your plan quickly and easily. It lets you:

- Check the current value of your plan
- Use our pension forecast tool to estimate your plan value at retirement
- Change your fund choice (if your scheme allows)
- Use Live Chat or send a secure message to contact us
- Get access to key documents safely
- See all the products you have with us in one place

You'll need your scheme number and the year you joined your scheme to hand.

