

How to ensure your Pension is up to date

Once your pension plan is set up and receiving contributions from both you and your employer you can sit back and forget about it.... or can you?

The answer is no. Your pension needs to remain current and accurately reflect your personal circumstances otherwise you or your dependents could be losing out on valuable benefits.



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So what do you need to do?

Once or twice a year, take a few minutes to consider the following questions:

- 1. Have you moved house?** Please let us know if you change your address otherwise you won't receive your annual statement. This contains all the details of your fund's balance and progress.
- 2. Is your fund choice still appropriate for you?** Your current fund choice is noted on your annual statement and if your personal circumstances have changed (i.e. new family, nearing retirement) your fund may no longer be suitable for your circumstances.
- 3. Who should receive the funds in the event of your death?** It's really important to check that your death benefit nomination form is current, particularly if you have had a child or you are getting divorced. In the event of your death, the scheme administrator will regard the names on your DBN form as the individuals whom you wish to receive the benefits from your plan so it's important that this is kept up to date to reflect your current circumstances and wishes.

The scenarios above are the most common situations that will require a change to your pension arrangements but there's no need to wait until they apply to you. If you have any queries at all regarding your current pension, please don't hesitate to get in touch.

You can call us on: 01789 263257 or email: justask@jjfsltd.com

Want to know how much income you could get at Retirement?

Have a look on our handy Pension Income Calculator:

www.jjfsltd.com/calculator/

Information in this document is valid for tax year 2023/24

Stay up to date with important issues that could affect your finances - go to www.jjfsltd.com/contact-us/newsletter/

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