



## Increase in the Minimum Pension Age

The minimum pension age has increased from 50 to 55

### How does this affect me?

This affects you if you were under age 55 on 6 April 2010 and you are a member of:

- The B & CE EasyBuild Stakeholder Pension, or
- The B & CE Contracted-out Pension Scheme (BCECOPS)

As previously notified, from 6 April 2010 it is no longer possible to take your pension benefits from either of the above schemes before your 55<sup>th</sup> birthday, except on the grounds of ill health.

This has different implications depending on your age:

- **If you were aged 50 – 54 on 5 April 2010:**

If you wanted to take your pension benefits in the near future you had to do so **before 6 April 2010**, otherwise you are unable to take your pension benefits until you reach age 55.

- **If you were under age 50 on 5 April 2010:**

If you were planning to take your pension benefits before your 55<sup>th</sup> birthday you will now have to wait until age 55 at the earliest.

### I was under age 55 on 6 April 2010 but have already selected a retirement age of under 55 for my EasyBuild policy.

You should have already received a letter from us with details of the options you have available to you. If you have any questions about the letter, please phone **08457 414142** or **01293 856790** or you can email us at [insco@bandce.co.uk](mailto:insco@bandce.co.uk).

### I want some advice - where should I go?

- You can contact The Pension Advisory Service (TPAS) on 020 7630 2250 or you can visit their website at <http://www.pensionadvisoryservice.org.uk>. (This is normally a free service).
- If you already have a financial adviser you may wish to speak to them about your retirement needs.
- Should you require financial advice, <http://www.unbiased.co.uk> helps you locate an Independent Financial Adviser (IFA) in your area. Please note, an IFA may charge you for this service.

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