

EasyBuild Transfer In Notes



EasyBuild provides a number of attractive benefits, low charges being one of them; to find an independent comparison of pensions simply fill in your personal requirements at www.fsa.gov.uk/tables. There are many other things to consider before transferring other pension(s) fund(s) into EasyBuild. You should compare your existing pension(s) with EasyBuild before making a decision. To help evaluate the products effectively you may find it useful to consider the following:

- Look at the penalties of leaving your existing scheme – for example there may be high surrender charges if you transfer from a Group Personal Pension scheme or Occupational Scheme to another pension scheme.
- Ask your pension provider(s) for a current valuation and transfer value (cash lump sum) to find out what the cost would be if you went ahead with the transfer.
- Ask your pension provider(s) and B&CE to provide a projection to your chosen retirement age.
- Remember there is no charge for transferring into or from a stakeholder pension such as EasyBuild.

Even if the transfer penalties are too high and you choose not to transfer, you may be able to start an EasyBuild pension fund as well as keep your existing one. Since April 2006 contributions to EasyBuild can be made in addition to other pension arrangements.

If you are making contributions to another personal/stakeholder pension and not EasyBuild you need to consider what you may be losing out on if your employer is prepared to match your contributions for EasyBuild. However, you should check whether a reduction in contributions to your existing pension carries any penalty. Generally, the further away you are from retirement, the more likely the benefits will outweigh the costs of the transfer, as time will reduce the effect of any initial costs and penalties associated with transferring and so you may decide that even with the penalties incurred, it is still worth transferring into EasyBuild.

Remember, the consequences of transferring your pension are significant, so if you still have any doubt it may be useful to get professional advice. The Pensions Advisory Service helpline can give you information and guidance.

Telephone: **0845 601 2923**, or visit www.thepensionadvisoryservice.org.uk.



Occupational/Company Pension Schemes

Transferring your funds out of a 'Company Pension Scheme' is not always beneficial as potentially you could miss out on a number of benefits. This is especially true for salary related schemes and we recommend you read the Financial Services Authority's guide 'just the facts about pension transfers'. However, EasyBuild benefits could outweigh what you are projected to receive. A pension transfer specialist should therefore produce a full transfer analysis and advise you as to what your options are and the most appropriate course of action.