

introducing your M&S pension.



Pensions are another tax efficient savings vehicle. M&S have a workplace pension in place with Legal and General which is designed to help you save for your retirement.

There are a number of benefits for investing in to your M&S pension plan such as:

- Tax relief on contributions
- M&S contribute to it
- Tax free investment growth
- 25% tax free lump sum when you draw your benefits

There are also a number of features which you need to consider

- The earliest you can normally access your pension is at the age of 55
- Income from your pension is subject to income tax
- There are contributions limits
- Your money may be subject to investment risk
- There are charges associated to the underlying investments and administration

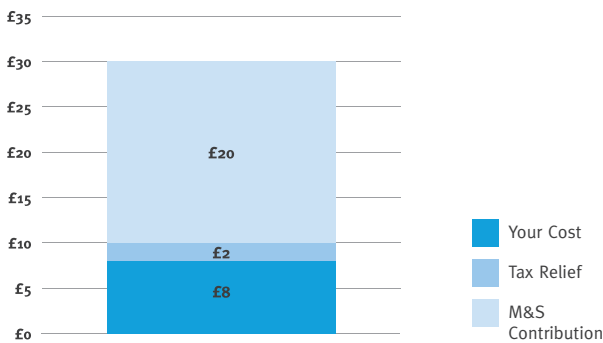
! How does it work?

You contribute a minimum of 3% of your salary, this is taken directly from your wages. For every £1 you invest, M&S will invest £2 (up to a limit). You will receive tax relief at your marginal rate. That means if you are a 20% tax payer you receive tax relief on contributions you make. For every £10 you invest, it will only cost you £8, plus M&S will also put in £20.

So £30 into your pension only costs you £8.

This money will go into your pension savings pot which you can then access from the age of 55.

How your contributions add up



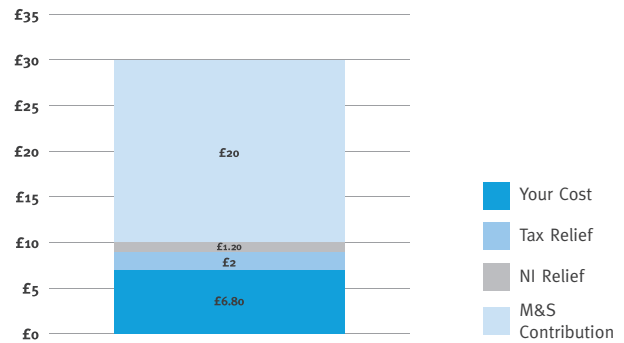
£ Salary Exchange*

After 2 months service your contribution will be collected by Salary Exchange. The advantage of Salary Exchange is that by reducing your gross pay, you'll pay less National Insurance Contributions so your take home pay should be higher. Using the example above, for a basic rate tax payer, the cost to you would be £6.80, still with £30 going in to your savings pot. Increasing your take home pay by £1.20.

So £30 into your pension only costs you £6.80.

*You may not be put into Salary Exchange if your monthly earnings drop below certain limits. You can find out more information about this on the M&S plan website

How your salary exchange add up



📊 Where is your money invested?

Your money is invested in funds that hopefully will mean your savings pot will grow over the time it is invested. You can choose where your savings pot is invested from a range of different investment funds. If you don't make an investment choice the money will go into the M&S Multi Asset Lifestyle fund.

? More information

For more details on your M&S pension as well as useful tools [please visit www.yourmandspension.com](http://www.yourmandspension.com)

To book a free, no obligation consultation with a **my wealth** Adviser, please contact:



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