**Retirement Benefits Statement for Sally Morton**

In the event of your death before taking benefits from the scheme, as at date of this statement your beneficiaries will be entitled to receive £60,000 tax free from the assets of the scheme.

In the event that you elected to take benefits from the scheme as at age 65, you could draw a tax-free lump sum of **£34,226 .**

**The balance of the fund must be used to provide you with a pension which is taxed as earned income. The pension amount you may draw could be £5,295 p.a.**

**Tax free lump sum and pension income values are based on a future retirement fund of £136,902 .**

**Notes:**

**The pension income stated is based pension rates as at the date of this statement, which are not guaranteed to continue.**

**This benefit statement is for illustrative purposes only and is not guaranteed.**

**In accordance with Statutory Money Purchase Illustration requirements, it has been assumed that:**

|  |  |
| --- | --- |
| Annuity yield | 0.033 |
| Accumulation Rate | 0.05 |
| Expenses Before Retirement | 0.01 |
| Expenses After Retirement | 0.04 |
| Rate of increase in Salary | 0.025 |
| RPI | 0.025 |
|  |  |

Should you require a more detailed calculation specific to your requirements, including a targeted benefits statement for retirement at a future date please contact Pension Practitioner .Com.

Date: 07/05/2014