

KRD Pensions Freedom Advice Charges

How will you choose what to do with the money in your pension pot?

If you are aged 55 years or over, you now no longer need to buy an annuity to access your retirement cash.

Until April 2015 most people approaching retirement bought a pension annuity, which provided a guaranteed income in retirement. Once purchased however, it meant you could not change your mind.

Fortunately the government has made historic changes. The new pension freedom allows you to choose how you access the money you have saved in your pension pot.

The most common types of pensions affected include:

- personal pensions;
- group personal pensions (GPPs);
- self-invested personal pensions (SIPPs);
- additional voluntary contribution schemes; and
- defined benefit occupational schemes.

The introduction of pension freedom is liberating and exciting but it comes with a lot of pressure and choices. The choices you make now will impact on how you live in retirement, so it is essential you make the right decisions for you and your family.

How we can help you

Our financial advisers will discuss your options with you and help you to make the right financial planning choices to help achieve the lifestyle you would like in retirement.

Whether you want to:

- retire now;
- postpone retirement; or
- phase in your retirement
- we can help you

Our financial advisers can provide pension advice over the telephone or face-to-face. There is a cost for this service but your first meeting, or call with an adviser, is at our expense. Your adviser will always agree costs with you before carrying out any work.

Whatever the charges, we will assess your circumstances first and then as stated above agree costs. The charges below are typical but will vary with the complexity of the case, and if there is any need for ongoing advice.

A basic report charge is £695. This will comprise of a full fact find, risk assessment, assess income and expenditure needs, your requirements and goals as well as a cash flow forecast for you.

We will also make a recommendation to you of the type or types of product we feel will fit your requirements going forward.

If you require us to facilitate the recommendations we make, we will charge you a percentage of the funds in question on a sliding scale in line with current KRDF Financial Advisers Limited's charges for single premium investments. Typically 3% on the first £100,000. Therefore a £50,000 pension fund would cost £1500. **This would also include the cost of the basic report.**

Transfers from Final Salary Schemes

A higher charge may be made for these types of transfers (typically 4% or 5% of the transfer value) due to their complexity and the additional risks and costs associated with them.

If you also want us to give you an ongoing service to monitor your retirement funds then this is also charged on a sliding scale depending on the level of service required starting at 0.65% for our basic ongoing service and 1% for our Lifeplan service.

All our charges and services are available on our website at www.krdfa.com

What to do next

If you would like to learn more about your options, please:

Call: 01562 888440; or

Email: mypension@krdfa.com.

Calls are recorded for training and monitoring purposes