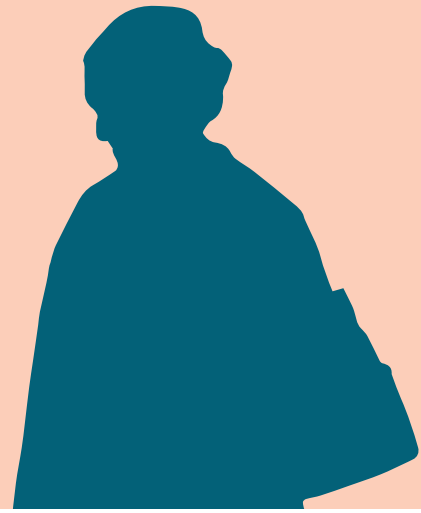


# Confused about Pensions?



## We've got you covered

### Everything you need to know about pensions

Retirement can feel like a long time away. But no matter what age you are, it's a good idea to start thinking about a pension. When you retire you'll need money to support you and to give you a decent standard of living. This can be confusing but don't worry, it's easier than you think! Here's what you need to know...

#### State Pension

The State Pension is a regular payment from the government most people can claim when they reach State Pension age. Your State Pension age depends on when you were born and you can find this on the gov.uk website.

The amount you'll get depends on how many 'qualifying' years of National Insurance payments you have. This includes National Insurance contributions you pay when you're working, and contributions that are put aside for you when you're unable to work, like if you claim Employment and Support Allowance or Jobseeker's Allowance. You can get an estimate of how much State Pension you could get on gov.uk.

#### Workplace pensions

Your employer legally has to offer you a workplace pension and they should automatically enrol anyone who's eligible. This is a way of saving for your retirement through contributions taken directly from your wages.

**To check your eligibility please visit:** <https://www.gov.uk/workplace-pensions/joining-a-workplace-pension>

You can opt out of your workplace scheme but it's a good idea to pay into it if you can afford to because your employer has to make contributions into the scheme too. You'll get tax relief on the contributions you make, and most schemes have other benefits, like support for your partner if you die.

#### There are two types of workplace pension schemes:

- Occupational pensions — set up by employers to provide pensions for their employees

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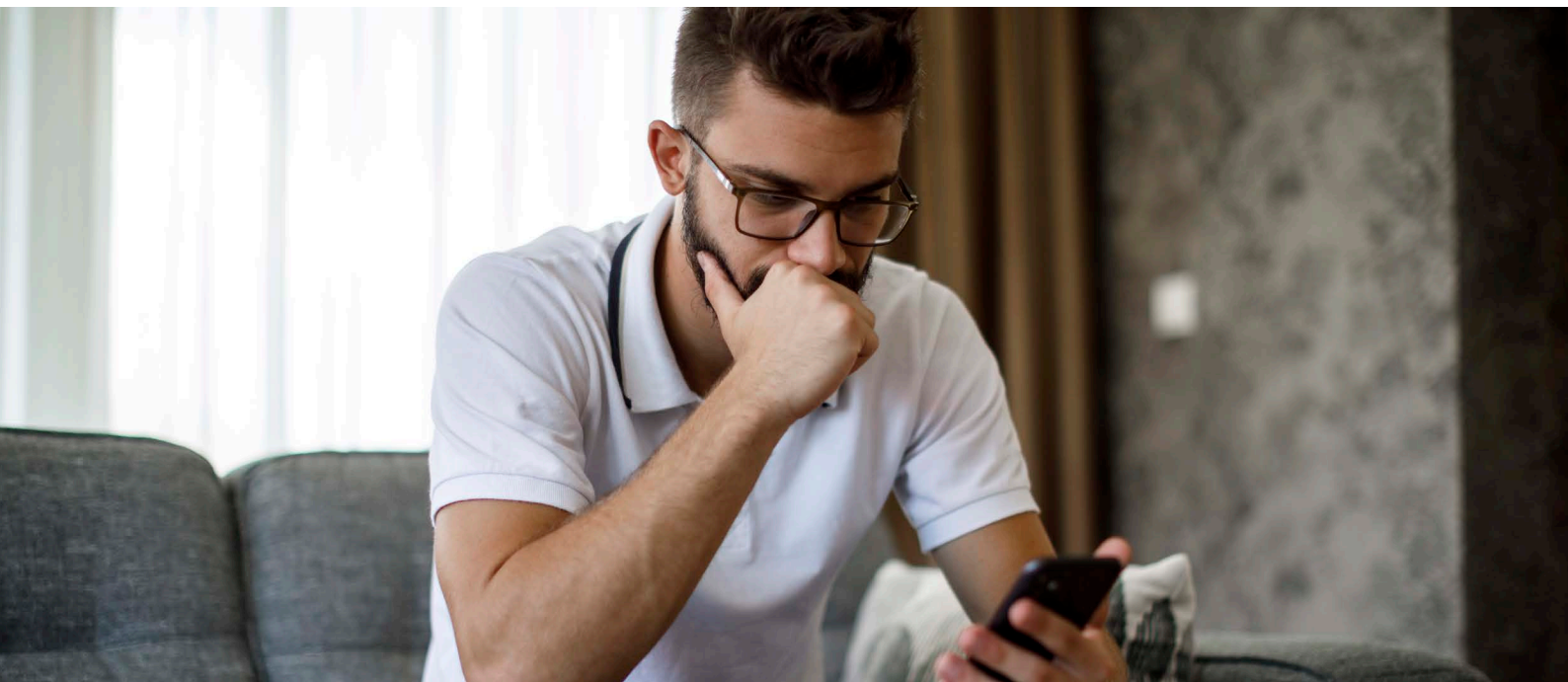
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- Group personal pensions or stakeholder pensions — the money is taken directly from your wages and is invested to grow your pension fund

If you're already paying into a workplace pension scheme, your contributions should appear on your pay slip each time you're paid, and on your P60 tax information each year. If you're part of a union, they might be able to help you with your pension scheme.

If you've left your job and aren't sure what happens to your pension, our advice can help.

Although most people get a State Pension, it's a good idea to put some money aside for your own pension so you'll have enough money to see you through your retirement. Your retirement may last from 20 to 30 years so try to save as much as you can afford. But don't worry if it's not as much as you'd like to start with. For more advice on pensions, visit our website.



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