

WILL YOU HAVE SUFFICIENT INCOME IN RETIREMENT?

While you now have more information and choices than ever before for how to prepare for your retirement years, we recognise that you also have more responsibility for your retirement.

WILL THE FUTURE YOU ASPIRE TO BE THE FUTURE YOU ARE ABLE TO ACHIEVE?

Your income in retirement may come from a number of sources, not just the MMC UK Pension Fund. The challenge for many is how do you know whether you are on track for the kind of lifestyle you would like when you come to retire and what can you do about it?

The Pension and Lifetime Savings Association (the "PLSA") has developed the Retirement Living Standards to help you envisage what life in retirement looks like at three different levels (for either a single person or a couple) and what a range of common goods and services would cost for each level.

The PLSA have created a helpful video to introduce the Retirement Living Standards – it will only take a couple of minutes to view and is available by clicking the image below or going to the [Retirement Living Standards](#) website.



We recognise that what constitutes an adequate income in retirement will be subjective but these PLSA Retirement Living Standards should provide you with a helpful gauge for whether you are saving enough for your retirement years. Click [here](#) for an overview of the latest version of the Retirement Standards.

PLSA research shows that approximately three quarters of savers do not know how much they will need in retirement. Avoid being part of this statistic by considering the Retirement Living Standards and comparing against your current/projected savings.

WHAT SHOULD I BE CONSIDERING?

MMC UK Pension Fund

You can find more information about the value of your current pot size and details of your projected benefits on your annual benefit statement by logging onto OneView.

OneView also has modelling tools allowing you to make changes to vary the outcome of your pot size at retirement dependant on your own circumstances.

Current employees can access OneView via My Quick Links on [Colleague Connect](#). This is a Single Sign On link, so if you are on the Marsh McLennan network, you will not need your access details.

Alternatively you can log in to your OneView account [here](#) where you will need your User ID and Passcode to gain access.

If you are an active member, you can increase your pension contribution rates via [Prosper](#) during the monthly window which runs between 1st – 20th each month. Click [here](#) for an overview of the Company's matching contribution scale and how you can update your contribution rate if you wish.

State Pension

The full State Pension for the 2025/26 tax year is £11,973 per year. The full amount is only payable if you have paid sufficient National Insurance contributions over enough qualifying years. You can check your State Pension forecast by visiting [Check your State Pension forecast – GOV.UK](#).

You can also check whether you have any gaps in National Insurance Contributions that you can pay back to increase your qualifying years and thus State Pension by visiting [Check your National Insurance record – GOV.UK](#).

Lost Pensions

If you have lost touch with previous pension schemes you can visit the government website [Find pension contact details – GOV.UK](#) to try and trace any lost pensions. You will need the name of an employer or pension provider to use this service.

Wider Savings and other sources of income

You should also take these into account when considering your income in retirement. This will very much be dependent on individual circumstances, but it is important to understand what you have and keep these under regular review to ensure they still remain suitable.

Guidance

You should consider speaking to a regulated Financial Adviser before making any decisions regarding your pension or wider finances. You can find the details of how to obtain advice via the [MoneyHelper website](#).

If you are aged over 50 you can also obtain free and impartial pensions information from a government service called Pension Wise, which can be accessed via the [MoneyHelper website](#) or by telephoning **0800 138 3944**.

The money helper website also has lots of other useful information about pensions and wider financial issues which you may find of interest.

IMPORTANT NOTICES

The Retirement Living Standards are designed to provide a helpful rule of thumb and are based on research findings - they do not constitute financial advice. You can read more about the Retirement Living Standard by visiting [Home - PLSA - Retirement Living Standards](#).

This update is provided for information only and does not constitute financial advice. If you need advice, you should contact a regulated financial adviser.

It is your responsibility to make sure that you keep your investments and savings under regular review to ensure that these remain suitable given your own financial circumstances.

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The type of investments you may want to hold depends upon your personal circumstances. Past performance is not a guarantee of future performance and the value of investments, including funds in the Fund, can go down as well as up.

SHAPE
YOUR **FUTURE**

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