

## **mypension Deferred Retirement Estimate Guidance Notes**

This estimate will give you details of the pension benefits you may receive in your retirement.

You will not be able to produce an estimate of your pension benefits if you are under age 55 on your intended retirement date.

To proceed, enter the date prior to the day you would like your pension to start in the space provided and click 'Submit'. The process will take a while to progress, please be patient.

### **Explanation of terms used and options available**

#### **Date of Retirement**

This is the date that you anticipate retiring for which you wish to have an estimated value of your pension benefits.

- \* If you are age 55 or over, you can produce a current value of your pension benefits. To do this, please enter today's date.
- \* To produce a pension estimate for a future date, please enter the date prior to the date you would like your pension to start from. The estimate produced will have a start date of the day following this date. For example, if you enter 31/05/2025 as the projected retirement date the estimate produced will show pension benefit calculations with a start date of 1/06/2025.
- \* If you are under your Normal Pension Age (NPA) your benefits would be payable at a reduced rate because you are taking them early. (NB: the further in the future the retirement date you choose the less accurate the calculation will be as it cannot predict future changes to allow for any annual reviews in respect of pensions increase).

If you enter a date between age 55 and your Normal Pension Age (NPA), your benefits will be reduced. As a guide:

- NPA if you left before 31 March 2008 – could be between age 60 and age 65 depending on your membership.
- NPA if you left between 1 April 2008 and 31 March 2014 – is age 65
- NPA if you left after 31 March 2014 is linked to your State Pension Age (SPA) with a minimum of age 65

Please visit the Publications tab of [www.twpf.info](http://www.twpf.info) for a full guide to the Scheme.

#### **Please note:**

**Any figures produced are for guidance only and you should not make any final decisions about retirement based only on these details. The figures will be based on the information held on your pension record. If any of these details are incorrect or need amending, then the estimate may not be accurate.**