



part of the Cushon group

A photograph of a man with dark hair and a beard, smiling warmly. He is wearing a denim shirt. The photo is overlaid with a semi-transparent green filter. Large white circles are visible in the corners of the page, partially overlapping the photo and the background.

A warm welcome

Member Guide | Creative Workplace Pension

creativepensiontrust.co.uk

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Welcome to Creative Pension Trust

Why you're here About your membership

As a nation, we are living much longer but aren't saving enough money for the future, which is why the government wants all employees to have access to a workplace pension like Creative Pension Trust.

It's easy to save into your workplace pension because everything is taken care of automatically. Each pay day, you and your employer pay into your account together and, if you pay tax on what you earn, the government also gives you tax relief on what you pay in.

Because your contribution is collected from your pay and your employer handles everything for you, it's very easy to start the healthy habit of saving regularly. And, because when you pay in your employer does too, your workplace pension is one of the most effective and efficient ways to build up your savings towards a happier and more financially secure retirement.

Your employer's company pension

Today, people live for decades after they stop working, giving them much more time to do the things they were too busy to do before. But having enough time is only part of the story – without enough money, not only might you lose out on happy retirement, you might be left struggling to pay your bills.

After 40 years of work, there's a lot of living to do. It's never too early, or too late, to start putting something by for your future. This guide explains how Creative Pension Trust, your employer's chosen workplace pension, helps you do just that.

Been Re-enrolled?

Don't lose out again

Your employer is required by law to re-enrol you into their chosen workplace pension around every 3 years to encourage you to save for your retirement.

If you've previously opted-out, it means you've been losing out on extra benefits like money from your employer and a tax break from the government – it's a bit like turning down a pay rise. Now is as good a time as any to make sure you don't miss out again. It's never too late to start saving but the earlier you do, the better.

Been Auto-enrolled?

First-time savers

You've likely been auto enrolled into Creative Pension Trust because you started a new job or because of a change in your age or earnings, which means your employer is required by law to auto enrol you into their chosen workplace pension.

You don't need to do anything to continue saving for your future – that's all taken care of for you. However, this guide will tell you more about how your account with Creative Pension Trust works and provides important, helpful information so you can make the best decisions for your future.

If you haven't automatically become a member, it may be because you don't meet the earnings or age requirements set by the government. You may still be able to opt-in and can contact us on 0345 474 9003 to find out more.



Why take up your company pension?

Your plan for tomorrow starts from today



What is a pension?

Pensions might seem complicated but the idea behind them is actually very simple. A pension is a long-term savings account, which enables you to put money away for use when you retire.



Why bother?

The full State Pension (assuming you qualify for it) is below the normal cost of living and its future value and availability is not guaranteed. So, unless you know you will have other significant and guaranteed forms of income when you stop working, you'll need a pension to ensure you have enough money in later life.



How does it work?

Modern pensions are simpler than ever, and you don't need to be a financial expert to benefit from having one. Creative Pension Trust is a 'defined contribution' pension, which really just means the value of your pension pot when you retire is based on what you and your employer pay in, plus any investment growth, less any charges. Your money goes into an account held in your name until you retire.





Why take up your company's workplace pension?

Every UK employer must provide employees access to a quality workplace pension by law. Although you can start your own pension, saving with your employer has unique advantages:

- **When you pay in, so does your employer.** So long as you meet certain rules based on your age and income, if you pay in each time you get paid, your employer will do too. This means extra money goes into your pension pot at no extra cost to you. The value of these extra top-ups can make a significant difference to the amount you will have when you stop working

- **Your employer has done the work for you.** Your employer has done the research and chosen Creative Pension Trust, which is trusted by thousands of employers across the UK to give their employees a low-cost, high-quality way to save for the future
- **It's easy and automatic.** Because we and your employer handle everything for you, it's easy to start saving and everything takes place automatically
- **It's always there.** Whatever happens - whether you change jobs, or something happens to your employer - your pension is locked away in your name and protected by law

What other options are there?

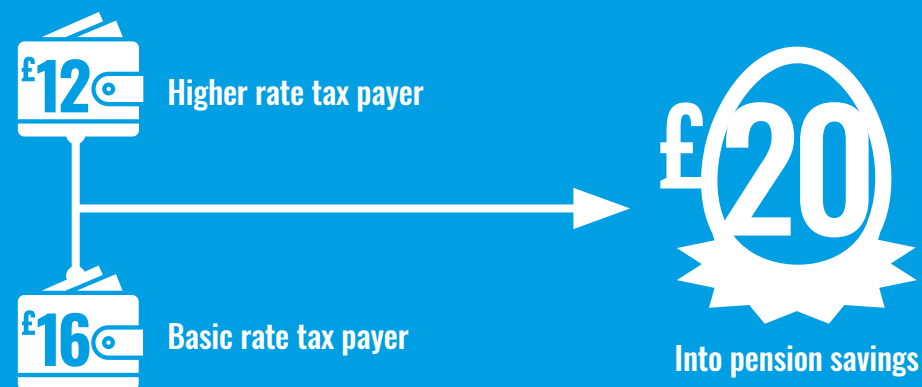
Some people have other investments to provide a retirement income. However, this isn't for everybody and is generally an exception, not the norm. Considerations vary according to your circumstances. For example, owning rental properties may provide a retirement income, but this means tying money up in property, managing those properties, and tax on rental income and on the sale of any investment property.

Your workplace pension is specifically designed with retirement in mind. It comes with some brilliant incentives that are supported by the government, such as tax relief and employer contributions. When you combine these advantages with the ability to spread your money across a range of investments (and have experts do it for you) at very low cost, there really isn't an alternative that gives you so much for so little effort.

Why save with us?

Benefits of your membership

You can find out more about Creative Pension Trust, your employer's chosen workplace pension provider, further on in this guide. Let's start by looking at all the benefits you can have as a member when you save with us.



Tax relief



When you earn over a certain amount you pay Income Tax to the government. However, when you pay money into Creative Pension Trust, you get it back automatically. If you are a Basic Rate taxpayer, a £20 contribution into your pension means your take home pay only goes down by just £16 and by just £12 if you are a Higher Rate taxpayer.¹ Your investments will grow free from any Capital Gains Tax too.

Tax-free lump sum



When you decide to take your pension, you can choose to take a quarter of your money back as a lump sum without paying any tax on it³. If you've saved regularly, this can be a significant amount thanks to your employer contributions, tax relief¹ and investment growth².

Freedom to do what you want



Your money is your money. Once you are over 55 and decide to start taking your pension, you can use your money however you want. You may want a regular income, to draw money from time to time, to leave it to grow or take it all. It's your choice.



Greater financial security

By saving regularly with us, you can have more to live on in retirement. This is important – the current Full State Pension (assuming you qualify for it) is below the official poverty line in the UK.



Money set aside for your future

The earliest you can access your pension is from age 55, an age set by the government. This means your money is free to grow for the long-term, so you'll have money safely set aside for tomorrow.



Low cost, easy way to invest

The earliest you can access your pension is from age 55, an age set by the government. This means your money is free to grow for the long-term, so you'll have money safely set aside for tomorrow.



Extra top ups from your employer

When you pay in, your employer will match at least some of your contribution with their own money. This varies according to your employer's benefits offering but there are legal minimums for employers to meet, so you get extra money each time you pay in.



Protection for loved ones

If you die before reaching your retirement your pension doesn't die with you. You can nominate loved ones or even a charity close to your heart so that someone else can benefit from your savings.



Your eggs aren't all in one basket

You can choose your investments yourself or leave it to us. Either way, your money will be spread across a range of investments, so you aren't risking everything by having your money invested in one place.

¹ If your income is below the starting rate for Income Tax, you will not receive tax relief.

² It is important to remember that the value of your investments can go down, as well as up, and you can get back less than you invested.

³ A maximum of £268,275 applies to tax free cash.

What happens to your money?

How your money is collected and where it goes

How you pay in

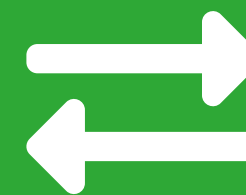
Because we work with your employer directly, the contributions that you and they pay into your account are collected automatically. This means there's nothing else you need to do in order to save regularly. There are two kinds of arrangement used to collect your contributions. You can check with us or your employer if you'd like to confirm what arrangements your employer has made.



Net Pay arrangement

Each time you are paid, your contributions are collected from your pay before any Income Tax paid to the government is calculated. This is known as a 'Net Pay' arrangement.

This is the standard way we collect contributions and, because they are taken before any Income Tax, it means you benefit from tax relief instantly. Whether you are a Basic Rate or a Higher Rate taxpayer, you will not pay tax on what you pay in to Creative Pension Trust and you will not need to complete a tax return in order to claim any relief, keeping things simple and easy to manage.



(Salary Sacrifice) arrangement

Some employers operate a Salary Exchange arrangement with us to collect contributions, which is different to the standard 'Net Pay' arrangement.

A Salary Exchange arrangement means agreeing to give up some of your earnings in exchange for something else, such as a pension contribution. With this arrangement, you pay less National Insurance Contributions because you have reduced your earnings. This means the cost of saving each month is even less than a 'Net Pay' arrangement and you still get the benefits of tax relief without needing to complete a self-assessment tax return.

How much is paid in?

There are minimum contributions that you and your employer is required to pay by law, and this is a set proportion of part of your earnings. These requirements are set by the government and may change from time to time.

Depending on your employer, you may well receive more than the minimum. Employers can choose what they are prepared to pay towards your retirement savings and what they ask you to pay in too.

You can find out the current minimum requirements at www.workplacepensions.gov.uk/employee/

If you don't already know what you and your employer are saving into your account, you can find out using the **Creative Pension Trust Member Portal**. Alternatively, if you are waiting for your account login details, you can also contact your employer.

Is it enough?

That's really down to you and what you want for your retirement. Your employer has made arrangements for you to save automatically and easily every time you are paid, but that doesn't mean those arrangements will give you what you want. Everyone has different expectations for the future, so it's a good time to think about yours and whether you can afford to save a bit more.

The value of your savings will depend on how much pay in and any investment growth. It's important to know that the amount you pay in has, by far, the biggest impact on the amount you will have when you retire.



The good news is that you can choose to increase what you pay in whenever you want – just contact your employer and let them know how much extra you want to save.

What is a good target to aim for?

There are no right or wrong answers when it comes to how much you should pay into your pension because how and when you retire and what standard of living you want to have is a personal choice.

Thinking about your life now and in the future, here are some things to consider that impact upon how much you should be saving. Take a look and see which reflect your circumstances:

You are less

likely to need to pay more into your pension if:

1 _____

You started saving into your pension early, such as when you were auto enrolled into a pension in your first full time job.

2 _____

You think you would continue to work into retirement, either full time or part time.

3 _____

You have other guaranteed incomes available in retirement.

4 _____

You own your home and your mortgage will be paid off before your retirement.

5 _____

You are paying additional contributions into your pension over the minimum requirement.

6 _____

You have considerable existing pension benefits from previous jobs.

You are more

likely to need to pay more into your pension if:

1 _____

You only started saving into a pension in the last few years and are not in your first full time job.

2 _____

You want to retire early.

3 _____

You have only paid in low contributions to date or stopped paying into your pension at any point.

4 _____

You rent and do not own your own home.

5 _____

You want to take more holidays, change your car every few years and dine out frequently.

6 _____

You have hobbies, associations and memberships that you want to enjoy.

However much you choose to save, just remember that the earlier you save, the more you save and the more frequently you check you are on track, the more you will have to look forward to when it's time to kick back and enjoy life! So, save early, save often, and check regularly.



Are there limits on what you can save?

Yes, it's called the Annual Allowance. This is the maximum you can save into pensions every year while benefitting from tax relief.

You can find out more about the current Annual Allowance and how tax relief works at

www.moneyhelper.org.uk/en/pensions-and-retirement/tax-and-pensions/tax-relief-and-your-pension.



What happens to your money if you die?

If the worst ever happened, it's good to know your pension savings won't disappear. You can tell us what you would like to happen to your pension if you were to die before taking it by nominating beneficiaries – the people you would like to inherit your fund if you died before being able to use it. You may, for example, want the whole fund to go to your spouse or partner, or you may want to split the fund into different amounts to go to different people.

By nominating your beneficiaries, we can identify and contact your loved ones and pay them a lump sum according to your wishes, subject to the usual checks and rules. You can easily do this using the **Creative Pension Trust Member Portal**, which is explained later in this guide.



What happens after you pay in?

After your money is paid in, it's invested in a way that is designed to grow your savings over the long-term. Because your pension is designed to help you grow a nest egg for the future, it receives a range of extra perks approved by the government to help your money grow.

In addition to any tax relief on what you pay in, your savings will grow largely free of taxes until you decide to draw your retirement benefits. Some types of dividend (a payment made to a company's investors) are also free from Income Tax. Together, these perks give your savings the opportunity¹ to grow, giving you more when you retire.

Unless you make a specific choice when you join Creative Pension Trust, your money will be invested in our Default Investment Strategy. This means we'll make all the investment decisions for you and spread your money across a range of different types of investments, for example: stocks and shares; bonds; and cash. Alternatively, we offer a range of user-friendly investments to choose from if you have specific requirements. You can find out more later in this guide.

¹ It is important to remember that the value of your investments can go down, as well as up, and you can get back less than you invested.



How your money is invested

Make your own choices or simply leave it to us

Whether or not you prefer to make your own investment choices, your account with Creative Pension Trust is designed to grow your regular contributions and those made by your employer by investing your money in a number of different ways.

Unless you make a specific decision to change the way your money is invested, we do this work on your behalf using our Default Investment Strategy, so you don't need to make any decisions you aren't comfortable with.

However, if you prefer to make your own investment choices or you have particular requirements that you want to ensure are taken into account, you can easily choose your own investment funds and change them at any time using the **Creative Pension Trust Member Portal**, which is explained later in this guide.



Leaving it to us

Because we recognise many pension savers aren't comfortable making investment decisions, our Default Investment Strategy means we take care of these decisions on your behalf.

How does the Default Investment Strategy work?

When your money is invested using our Default Investment Strategy, we invest in a way that is designed to grow your savings in the long term during your early and mid-career years. This means we spread your money into a carefully selected range of different investment types such as shares, government and corporate bonds, which we expect to provide a financial return¹.

Over the years, we will change the mix of these investments depending on the financial outlook and how far you are from your retirement. Once you get nearer to your retirement, we will automatically ensure your money is invested for the short term, making sure it is ready to be taken when you need it.

This process is known as 'lifestyling', which really means 'making appropriate pension investments suitable for your age.' If you intend to retire earlier or later than 65, you can tell us using the **Creative Pension Trust Member Portal**, where you can easily change your target retirement age. Doing so means we can provide you more accurate projections of the value of your pension pot when you retire, and we will optimise the balance of your investments according to your plans.

How does the Default Investment Strategy help grow your money?

Because many members of Creative Pension Trust rely on us to make investment decisions for them, the Trustees monitor and scrutinise all aspects of the Default Investment Strategy with professional advice and recommendation given to them by their appointed investment advisers.

This ensures your interests as a member are protected and, if any underlying investments are not performing as anticipated, they can be changed without you needing to do anything. Creative Pension Trust invests your money with some of the world's biggest investment managers and financial institutions, including many market leading household names.

Making your own choices

If you are happy managing your pension investments yourself, you can choose your own investment funds at any time¹. This is known as 'freestyling', which really means 'making decisions to meet specific personal requirements'.

Creative Pension Trust offers you a range of investment choices powered by some of the largest and most recognised financial institutions in the world, and at a very low cost. You can easily switch investments using the **Creative Pension Trust Member Portal** and there is no cost to switching your investments.

Why make your own choices?

There are a number of reasons why you may choose your own investments. These include:

- **Saving your money in accordance with religious principles.** You may want to select a Shariah-compliant investment.
- **Supporting certain financial needs or goals.** You may be recommended specific investments if you have received financial guidance or advice, have specific retirement plans or a certain attitude towards risk versus reward
- **Your own research.** You may be familiar with investing and may choose certain investments because you believe they will outperform others based on economic data

To find out more about your options, you can access the Investment Choices Guide using the **Creative Pension Trust Member Portal**, where you can also make your own investment choices quickly and easily.

¹ It is important to remember that the value of your investments can go down, as well as up, and you can get back less than you invested.

Have more than one pension?

Combining your pensions

If you have worked for more than one employer, the chances are that you have more than one pension. Over time, many people lose track of their savings because they forget to keep their contact details up to date with their old pension providers.



An alternative to keeping track of multiple pensions is to combine them



Combining pensions can make it significantly easier for you to really get to grips with your retirement planning



Why combine your pensions?

An alternative to keeping track of multiple pensions is to combine them. This can make it easier to manage, providing you a single, combined view of your total savings and how they are growing, and reduce the amount of paperwork you receive.

Whilst some kinds of pension are best left where they are¹ unless you have specific needs and receive professional advice (such as final salary pensions) others often have high charges and may not be invested effectively or appropriately for you. Unless you are very active in managing them and taking the right decisions for each of them, they may not be performing as well as they could be.

How to transfer an old pension to us

If you decide it's more effective for you to consolidate your pensions¹, Creative Pension Trust makes it easy to get started and you can complete the process online using the [Creative Pension Trust Member Portal](#).

You'll need to have this information to hand, which you can normally find on an old pension statement:

- name of the provider
- scheme name
- account/plan/policy number

Our administrators will take care of the process for you. You do, however, need to make sure you are making an informed decision which may mean you decide to take independent financial advice before transferring. You can find out about financial advice and guidance later in this guide.

The benefits of having everything in one place

With all your retirement funds in one place, it can make it significantly easier for you to really get to grips with your retirement planning. You will benefit from our modern scheme and its low charges and your money will be managed carefully according to your wishes. And, if you aren't comfortable making decisions about things like investments, your money is professionally invested on your behalf.

¹ You should understand the features and charges of other pensions first and seek professional financial advice if you are not sure. Check with your product provider before transferring as there may be a penalty for leaving their scheme.



How safe is your money?

Meet our experts

Let's face it, a lot can change over the course of your career. So, it's good to know there is a team of people working tirelessly to look after your money. By choosing Creative Pension Trust, your employer is making an investment in your financial wellbeing. When you're with us, you have a safe and secure way to save for the future.

Meet our Board of Trustees

We're called Creative Pension Trust for a good reason: your pension account is held in a legal arrangement, known as a Trust, in your name and for your sole benefit. This means your money is legally protected so if anything should ever happen to your employer or even to us, your savings are protected.

Our Board of Trustees oversee this Trust. They ensure the scheme is run in the best interests of our members, ensuring good value and fairness for everyone. They have the power to challenge any aspect of running the scheme if they believe things could be improved on behalf of our members.

This means holding professional decisions to account, safeguarding the best interests of members for the long term so they have a truly secure way to save for tomorrow.

Our Trustees are independent of Creative, the Scheme Sponsor, and have been appointed to run Creative Pension Trust in accordance with stringent pension regulations. Together, they have been selected for their breadth and depth of experience, professional backgrounds and specialist experience within the workplace pensions sector.



Roger Mattingly

Trustee & Chair of the Trustees Creative Pension Trust



Charles Goddard

Trustee (PAN Trustees UK LLP) Creative Pension Trust



Robert Branagh

Trustee (Independent) Creative Pension Trust



Rachel Brougham

Trustee Executive of BESTrustees Limited



Investment Committee

Our Board of Trustees is independently advised by an external Investment Adviser, which scrutinises and monitors the investment performance and financial security of our investment partners – the institutions who invest your savings for long term growth. The Investment Adviser is authorised by the Financial Conduct Authority and provides technical research and guidance to our Board of Trustees who in turn render appropriate decisions to alter underlying investments, providers and the range of funds available to our members.



Authorisation and Quality Standards

Authorisation and Regulation

Creative Pension Trust is authorised and regulated by the Pensions Regulator (tPR). In 2019, tPR introduced rigorous new standards applicable to all UK multi-employer schemes, known as Master Trust pension schemes. As an authorised Master Trust, Creative Pension Trust meets or exceeds these quality standards and works closely with regulators to ensure transparent, fair and professional management of the scheme for the benefit of all its participating employers and members.

Voluntary Accreditation

Creative Pension Trust is accredited by the Master Trust Assurance Framework (MAF), which was developed by the Institute of Chartered Accountants (ICAEW) and the Pensions Regulator. This voluntary accreditation provides a further independent review of our Master Trust against additional, industrywide quality standards.

You can visit our website for further information, including annual reports, reviews our accreditations and further details about the Trust.





What happens when you stop working?

Retiring with Creative Pension Trust

Unlike many older pension schemes Creative Pension Trust is very flexible. This means you have control over how and when you use your retirement savings – you'll just need to let us know when you have made your decision.

When to start thinking about life after work

The earliest you can access your pension savings is when you reach your 55th birthday (or from age 57 starting in 2028), an age set by the government. Unless you have previously selected a preferred retirement date, we will assume your retirement age is 65. If this isn't right for you, you can tell us your preferred retirement date using the [Creative Pension Trust Member Portal](#) and you won't have to take your pension benefits until you are ready.

Once you approach your retirement date, we will automatically send you a personalised retirement options pack. We will also begin sending you information from age 50 and every 5 years thereafter so you have plenty of time to think about your retirement.

You can download a copy of our detailed Retirement Guide from the [Creative Pension Trust Member Portal](#). You can also generate your own personalised Retirement Options Pack from here at any time after your 55th birthday.

Ways you can draw your pension

Once you reach your retirement age, you have 4 different options to choose from:

Leaving it to grow



You don't need to decide what you want to do with your Creative Pension Trust pension savings if you still want to carry on working and saving. You can keep your membership and continue. We won't tell you that you must retire or make you take your benefits – you can tell us when you are ready. We will remind you of your savings with us and your options for them as you get close to your 65th birthday.

Drawing it gradually



You can access your pension savings flexibly, topping up your income as and when you need to, but leaving the rest of your savings to continue growing. You can stay an active member, paying in regularly and benefitting from your employer's contributions and any tax relief. You can also use your savings differently in the future if your retirement plans change.



Help making the right decisions

Your retirement is one of the biggest decisions you will make, and your choices are very important. Your pension savings are there to provide an income for the rest of your life and spending them too quickly could mean you struggle later on. We've listed some ways you can get guidance or consider financial advice later in this guide.

Taking all your savings in one go



You can access all your pension savings at once, similar to making a withdrawal from a savings account. However, it's important to understand the impact tax will have on what you receive, and you will need to have other sources of retirement income to ensure you don't run out of money.

Securing a guaranteed regular income



You can use some or all of your pension savings to buy an annuity, a plan that provides a guaranteed income for either a fixed term or for the rest of your life. You can relax in the comfort of knowing you will always have an income to rely on, but you'll need to be sure about your decision because you cannot encash an annuity once it's been arranged.

How to access your account

Getting started with the Creative Pension Trust Member Portal

The **Creative Pension Trust Member Portal** lets you manage and update many important aspects of your account, including:

Updating your contact information. To keep us connected and ensure we can reach you, be sure to check your home address, telephone number and personal email address are up to date

Seeing your pension savings balance. We provide daily updates on the value of your pension savings, which you can log in to view anytime

Nominating your beneficiaries. Look after loved ones by telling us who you'd like to benefit from your savings if you die before taking them

Track, trace and combine old pensions. Make it easier to manage your savings and get a better grasp of your future plans using our online transfer process

Changing Investments. If you want to change how we invest your money, you can easily make a new selection online

Telling us your planned retirement age. Help us help you – if you don't want to retire at 65, you can let us know so we can take this into account with your statements and how we invest your savings

Generating a statement. You don't need to wait for an annual statement – you can produce one instantly at any time

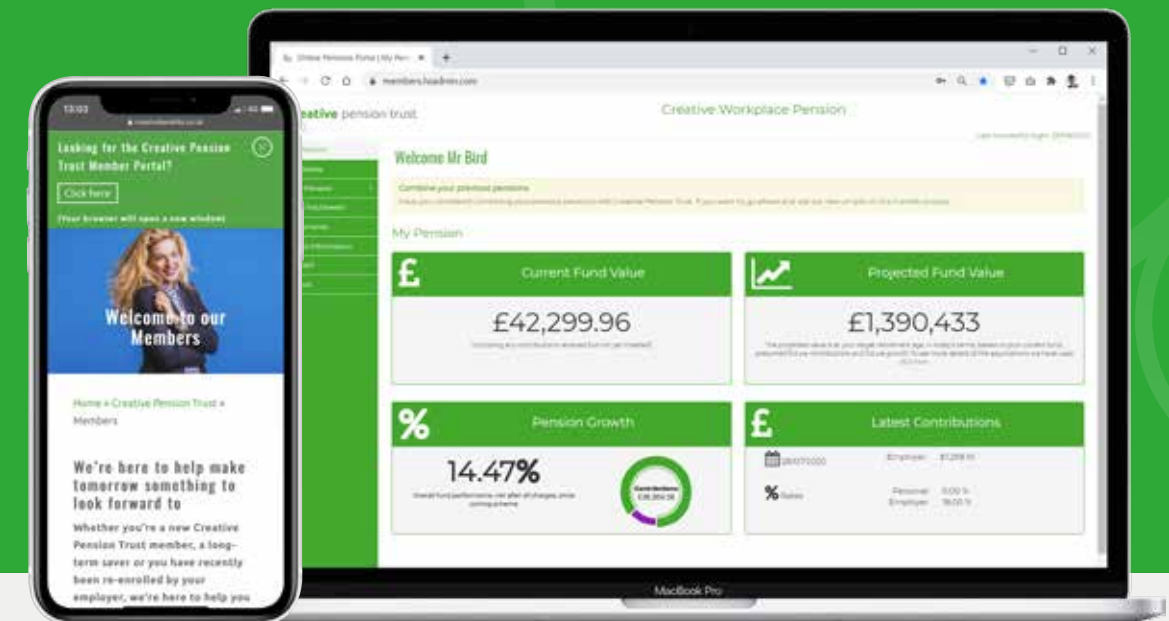
Getting a retirement pack. If you're over 55, you can access the retirement area and generate a retirement pack, which provides all the options for drawing your pension

Creating a financial plan. Understand if you're on track for the lifestyle you want in retirement and steps you can take to get there.

Getting your account set up

When you join us, we'll email you a username and a password separately to the address we were provided. We'll do this after we've collected your first contribution, so it will depend on how often you are paid by your employer.

Keep your eyes peeled for your setup emails. If you don't think you've received them, check your junk mail first. If you can't find them or you've forgotten your username or password, you can reset them from the login page. If you're still having problems, don't worry – just call us on 0151 448 5551 and we'll help get you up and running.



Where to access the Creative Pension Trust Member Portal

You can access the Creative Pension Trust Member Portal through our website, creativepensiontrust.co.uk. Whilst our website provides helpful information and updates about Creative Pension Trust and saving for your future, the Creative Pension Trust Member Portal provides you access to your own personal account.

We communicate with our members by email, so it's important you provide us with a personal email address (rather than one issued by your employer) so we can continue to reach you in future.

How much your pension costs

A breakdown of our charges

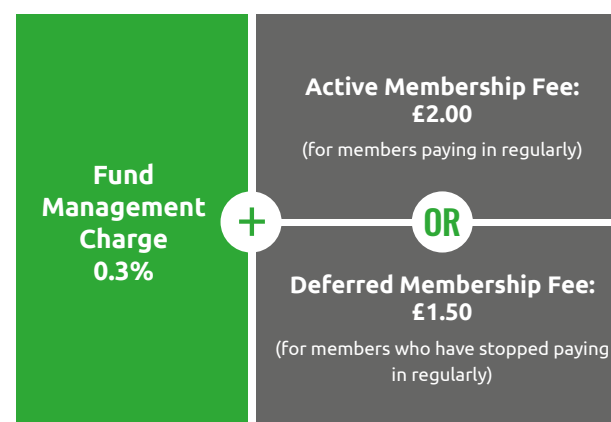
To pay for the management and expertise we need to manage your account, we charge a small regular fee which is collected from your account each month. This means there's nothing extra to pay and everything happens automatically.

Fund Management Charge

This varies according to your investment choices. The fee illustration shown assumes you are invested in Cushon Core, our Default Investment Strategy. If you have selected your own investments, your Fund Management Charge may vary. Check the Investment Choices Guide on the [Creative Pension Trust Member Portal](#) for more information.

Membership Fee

This varies according to whether you are paying in regularly, or whether you have stopped paying in. In some circumstances, our Membership Fee may not be payable, depending on the arrangements we have made with your employer.



If you have selected another investment, your Fund Management Charge may be higher. Check the Investment Choices Guide on the [Creative Pension Trust Member Portal](#) for more information.

Previously Available Investments

Members who continue to invest in our closed range of Target Date Funds are not subject to our Membership Fee.

How our regular fees are capped

The government imposes a maximum charge that workplace pension providers can levy for employees that are auto enrolled into a default investment. Our membership charges are lower than this cap and we aim to always provide value for money, fairness, and transparency. The following additional caps also apply to small savings accounts and contributions with us, and pension transfers into Creative Pension Trust:

- For members with savings of under £102, no monthly membership fee is charged
- There are no fees charged for members combining old pension pots into Creative Pension Trust if they have opted to remain in our default investment strategy.

Transfer fees

If you are invested in our Default Investment Strategy, there are no charges to combine any other pensions into your Creative Pension Trust account.

If you have made your own investment decisions, we will collect a fee from each pension you combine into your Creative Pension Trust account. This pays for the additional administration needed to effect each transfer.

This fee is 5% of the transfer value, subject to:

- A minimum fee of £25 (per pension)
- A maximum fee of £100 (per pension)

Getting help

Services and support available to you

When you need to make a decision about your financial future, it's important to know what your options are. Thankfully, you have access to a range of services and support to help make the choices that are best for you.

MoneyHelper, which launched in 2021, joins together three government-backed services into one simpler, easy to access guidance service. You can now access support previously available from the Money Advice Service, The Pensions Advisory Service, and Pension Wise through Money Helper.



Best for: Understanding the different ways you can take your pension.
A service backed by the UK Government, providing information and resources to help savers learn and understand more about their pensions and retirement.



moneyhelper.org.uk



0800 011 3797



Professional financial advice



Best for: Finding a qualified, professional financial adviser.
A trusted online directory showing advisers in your area, their qualifications and areas of expertise.



unbiased.co.uk



Best for: Background-checking your financial adviser.
A Financial Services Register allows you to check an organisation and any regulated financial adviser for your security and peace of mind.



register.fca.org.uk

Get ScamSmart

We want you to plan your retirement securely and with confidence. To find out more about identifying pension scams, visit the Financial Conduct Authority's dedicated ScamSmart website at www.fca.org.uk/scamsmart or contact us for help.

Look after your money

Because pensions are the most efficient way to save for the long term, your pension savings may be one of the biggest financial assets you have. This could make you a target for scammers, so it is crucial you check who you are dealing with and know where to check if something doesn't seem right.



Best practices to stay safe



Reject unexpected offers

Be wary of cold calls – they are completely illegal. If you receive phone calls out of the blue offering free pension reviews or limited time offers where you feel pressured to make a decision, they are highly likely to be scams. Only take advice from a professional financial adviser you have personally chosen.



Know who you are dealing with

When it comes to transferring large sums of money from your pension, always deal with a registered, professional financial adviser. The Financial Conduct Authority registers all firms and you should be able to find them on the official register at www.register.fca.org.uk.



Check any contact details you are given

Some scammers 'clone' legitimate financial advisers' websites to pass themselves off as the real thing. If anything seems suspicious, always use the contact details provided on the FCA register, not the ones they give you.



Don't be rushed or pressured

When something sounds too good to be true, it probably is. Planning your retirement is one of the most important and potentially complex areas of financial planning, which is why so many people turn to a financial adviser to make the right decisions. There should never be a need to rush - financial firms are paid to get things right for you and ensure you feel comfortable and in control.



Get impartial information

Always take time to understand your options. Don't let someone tell you what to do with your money. You can find out more about pensions and what options exist in retirement through the impartial guidance service, MoneyHelper, which is backed by the UK government. For advice specific to your circumstances and recommendations as to what is best for you, consider taking professional financial advice. When choosing a financial adviser, be sure to check they are listed on the FCA register.

Don't lose money on 'Pension Liberation' deals

The earliest you can take your pension benefits is from your 55th birthday, an age set by the government. Some organisations promise early access to pension savings, but the costs are high and the impacts on your future financial wellbeing are significant. So-called 'Pension Liberation' arrangements may not be illegal, but you should avoid them at all costs because they can cost you dearly.

You can expect:

- an immediate tax charge of 55% from HMRC (known as an 'unauthorised payment charge') on any pension savings you access by such arrangements because your pension should only be used to support your retirement
- a very high arrangement fee from the organisation, commonly 30% of any pension savings you access



'Pension Liberation' arrangements can result in you losing over 85% of your life savings.

Don't risk giving away your hard-earned nest egg.



Knowing your rights

Important information for our members

Here are some important things to know about your membership with us and your rights as an employee when it comes to your workplace pension.



Get impartial information

Your employer is obligated to provide access to a quality workplace pension and give you automatic membership if you meet certain age and earnings-related criteria. This is called Auto Enrolment. They have chosen Creative Pension Trust to fulfil those legal duties. You can find out more about the qualifying criteria at www.workplacepensions.gov.uk/employee/.



Opting In

If you do not meet the qualifying criteria to receive automatic membership due to your age or earnings, you may do in the future. You may also be able to request to join now. This is called 'opting in'. You may not qualify for additional qualifications from your employer if you opt in, but some employees will. You can find out more about the criteria at www.workplacepensions.gov.uk/employee/. If you would like to find out about opting in, contact us on **0345 474 9003**.



Employer Contributions

If you are auto enrolled into Creative Pension Trust by your employer, this means you will benefit from their contributions into your pensions savings so long as you pay in regularly too. This comes at no extra cost to you and your employer is obligated to pay them. If you were not auto enrolled but requested to join us anyway, you may still be entitled to employer contributions. This will depend on your age and earnings. You can find out more about the criteria at www.workplacepensions.gov.uk/employee/.



Tax Relief (what you pay in)

When you earn over a certain amount you pay Income Tax to the government. However, when you pay money into Creative Pension Trust, you get it back automatically. This happens automatically with Creative Pension Trust. If you are a Basic Rate taxpayer, a £20 contribution into your pension means your take home pay only goes down by just £16 and by just £12 if you are a Higher Rate taxpayer¹. Your investments will grow free from any Capital Gains Tax too.

Auto Enrolment

Your employer is obligated to provide access to a quality workplace pension and give you automatic membership if you meet certain age and earnings-related criteria. This is called Auto Enrolment. They have chosen Creative Pension Trust to fulfil those legal duties. You can find out more about the qualifying criteria at www.workplacepensions.gov.uk/employee/.

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Employer Contributions

If you are auto enrolled into Creative Pension Trust by your employer, this means you will benefit from their contributions into your pensions savings so long as you pay in regularly too. This comes at no extra cost to you and your employer is obligated to pay them. If you were not auto enrolled but requested to join us anyway, you may still be entitled to employer contributions. This will depend on your age and earnings. You can find out more about the criteria at www.workplacepensions.gov.uk/employee/.

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Opting Out or ceasing membership

If you have been auto enrolled and you do not wish to save into a pension, you are entitled to leave and claim back your first contribution within 30 days. This is called 'opting out'. You can also cease membership at any time thereafter, although your contributions cannot be claimed back – they will remain in your pension for your retirement. Leaving your workplace pension is a big decision and you will be giving up a number of valuable financial benefits, which may harm your financial security in the future. If you do want to stop saving for your future, you can visit creativepensiontrust.co.uk/leave/.

Transferring Out

If you leave your current employer or you choose a different financial arrangement when you retire, you can transfer your pension savings to a different provider. There is no fee and no penalties will apply although you may pay fees to any new provider or financial adviser, so be sure to check first. It's important to know who you are dealing with and that you are aware of the risks of pension scams. Visit www.fca.org.uk/scamsmart or contact us for help if you are ever unsure.

Retiring

You can access your pension anytime from the age of 55 and over. Creative Pension Trust has a default retirement age of 65. This doesn't mean you have to retire then, but we will assume this unless you tell us otherwise. We offer a wide range of retirement options – be sure to check our Retirement Guide in the [Creative Pension Trust Member Portal](#). You can find out more about guidance and advice services in this guide to help you understand your options. If you are over 50 and have started thinking about your retirement, you can book a free guidance appointment at www.pensionwise.gov.uk

Re-joining / Re-Enrolment

If you needed to opt out or cease your membership because you felt you couldn't afford to save for your future, you should aim to re-join your workplace pension as soon as you can afford to. Your employer is obligated to re-enrol you into a workplace pension every 3 years, but you may be able to re-join sooner. If you would like to find out about re-joining, contact us on 0345 474 9003.

Complaining

We hope you're more than happy with us and the service we provide. If for any reason we haven't met your expectations, we'd like to hear from you so we can endeavour to put it right. You can contact us in the first instance on 0345 474 9003 or at creativepensiontrust.co.uk and one of our colleagues will respond to you as soon as possible.

Privacy

We will hold and process your data in accordance with the Data Protection Act 1998, the EU Data Protection Directive (95/46/EC) and the General Data Protection Regulation (2016/679). From time to time will share it between the companies involved in running Creative Pension Trust. This includes sending you information related to your pension which we believe may be of interest to you. We are required by law to send you some things, but you can opt out of receiving other types of communications from us on request. We will not sell your data to third parties or use it without your consent.

¹ If your income is below the starting rate for Income Tax, you will not receive tax relief.

About us

More about Creative Pension Trust

Creative Pension Trust is a multi-employer occupational pension scheme. Working together with your employer, we're here to give you a secure, very affordable, high quality way to save - making the future something to look forward to.

Although modern pensions are simpler and more flexible than ever before, they are complicated and time consuming for employers to run themselves. Because of this, the majority no longer run their own company pension and instead choose a specialist provider like us.

Creative Pension Trust is chosen by thousands of employers throughout the UK to fulfil their duties to their employees thanks to the benefits we can provide you:

- A user-friendly pension that removes as much complexity as possible, so you know where you stand
- A very affordable way to invest your savings for the future, so they have the opportunity to grow
- A modern pension, designed to give you choice over how you use your money in retirement
- A secure and safe savings account, held in your name, protected by law and overseen by dedicated experts

We are approved by HMRC and regulated by the Pensions Regulator. You can find out more at [creativepensiontrust.co.uk](https://www.creativepensiontrust.co.uk).

MASTER TRUST

AUTHORISED

BY THE PENSIONS REGULATOR





Contacting us

If you want to reach us about anything in this guide, or if you have other questions we've not yet answered, a member of our team will be glad to help you.



part of the Cushon group

Stephenson House, 2 Cherry Orchard Road, Croydon, Surrey, CR0 6BA
0345 606 0424 [creativepensiontrust.co.uk](https://www.creativepensiontrust.co.uk)

Creative Pension Trust is an occupational pension scheme governed by a group of Independent Trustees including PAN Trustees UK LLP (Company No. OC333840) of The Annex, Oathall House, Oathall Road, Haywards Heath, West Sussex, England RH16 3EN and BESTrustees Limited (Company No. 02671775) of Aquis House, 49-51 Blagrove Street, Reading, Berkshire RG1 1PL. The scheme is sponsored by Creative Auto Enrolment Limited (Company No. 8554978), trading as Creative. Registered office: Stephenson House, 2 Cherry Orchard Road, Croydon, Surrey, CR0 6BA.