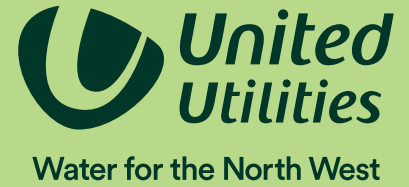


# Combined projection for your Defined Benefit and Defined Contribution benefits at retirement



Before you start you will need your TargetPlan login details and your latest Hybrid benefit statement. Your benefit statement can be accessed on Willis Towers Watson's ePA system at:

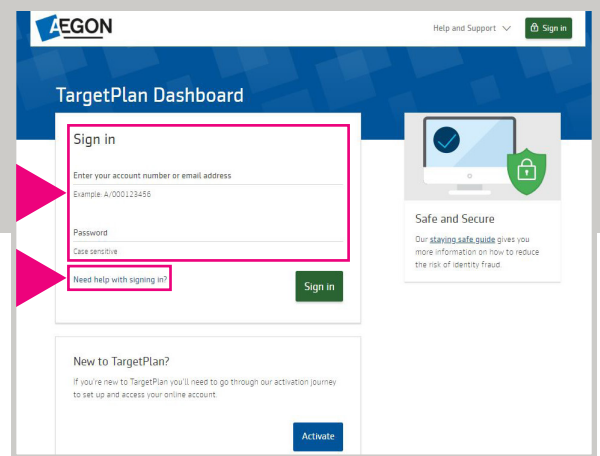
[epa.towerswatson.com/doc/UUP/login.htm](http://epa.towerswatson.com/doc/UUP/login.htm)

If you do not have your login details for ePA, please contact Willis Towers Watson by emailing [uups@willistowerswatson.com](mailto:uups@willistowerswatson.com) or by telephoning **0113 394 9309**.

## Step 1

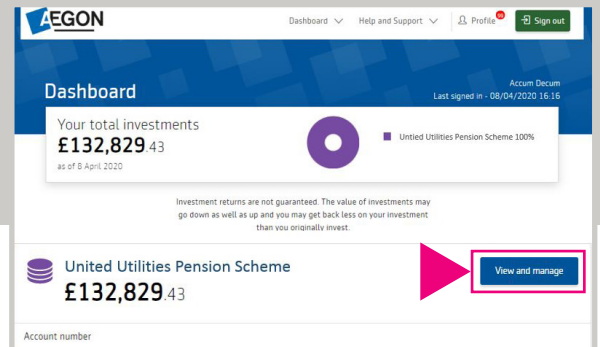
Open TargetPlan at: [www.aegon.co.uk/targetplan](http://www.aegon.co.uk/targetplan) and sign in.

If you have forgotten your login details, click the **Need help with signing in?** option



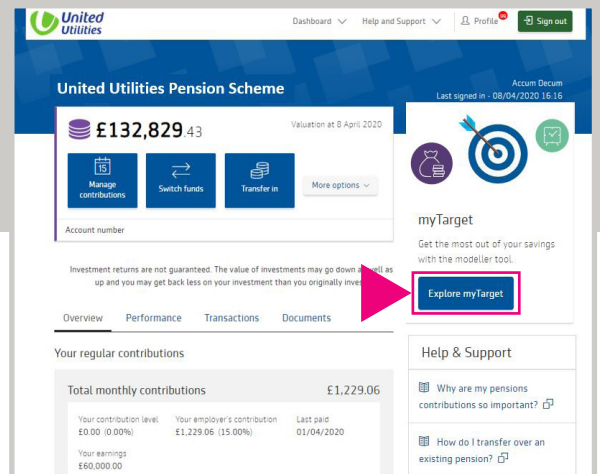
## Step 2

Click on **View and manage** next to the scheme name



## Step 3

Select **Explore myTarget**



**Step 4** Select one of the **Model this option** choices

Welcome to myTarget  
 Your pension pot at retirement could be: £140,186  
 For an overview of myTarget use our Navigation guide.

It's important to read and understand the assumptions the modelling tool uses. If you haven't already read them, please do so now.  
 The value of investments can fall as well as rise, and isn't guaranteed. The value of your pension pot when you take benefits may be less than has been paid in myTarget should not be used as the basis for your retirement decisions.

What are your options?  
 Below you can see some options available to you to explore in myTarget.

**Buy an annuity**  
 Take 25% as a tax free lump sum (if applicable) **£11,367** Followed by a guaranteed annuity income for the rest of your life. Your annuity income could be less than the target.  
**£36,100** This figure includes the annual state pension. **Model this option**

**Income drawdown**  
 Take 25% as a tax-free lump sum **£36,100** Followed by an annual income of your choice until the money runs out. **£30,000** until age **68** What is my lifespan?  
 The age we expect your money to run out assumes we include the annual state pension in the annual income you require. **Model this option**

**Cash lump sum**  
 Take it all as a lump sum and get **£0** Followed by an annual income of **£0**  
**£140,186** This does not include any annual state pension. **Model this option**

**Step 5** Select **Current Plan** tab, from this screen select **Add another asset**

**AEGON** Assumptions

1 - Current plan 2 - Explore making changes 3 - Action changes

Current status Retirement options

- Demo Retirement Savings Plan - Main Investment(s)
- Salary
- State pension from age 66
- Risk profile: unknown
- Add another asset**

**Income Projection** Today's value Investment market conditions

You have a 50% chance of getting less than this outcome

Target income **£20,000**

25% lump sum at 65 **£33,200**  
 Tax deducted from lump sum at 65 **£0**  
 Age your savings run out **72**  
 Age you might live to **90**

State Benefits Income Main Income Withdrawal from assets

**Step 6** Select **Pension**

**AEGON** Assumptions

1 - Current plan 2 - Explore making changes 3 - Action changes

Current status Retirement options

- Demo Retirement Savings Plan - Main Investment(s)
- Salary
- State pension from age 66
- Risk profile: unknown
- Add another asset

**Income Projection** Today's value Investment market conditions

You have a 50% chance of getting less than this outcome

Target **£20,000**

25.00% lump sum at 65 **£33,200**  
 Tax deducted from lump sum at 65 **£0**  
 Age your savings run out **69**  
 Age you might live to **90**

State Benefits Income Main Income Withdrawal from assets

**Step 7** Select **Defined benefit (DB) plan** from the drop down menu

**AEGON** Assumptions

1 - Current plan 2 - Explore making changes 3 - Action changes

Current status Retirement options

- Demo Retirement Savings Plan - Main Investment(s)
- Salary
- State pension from age 66
- Risk profile: unknown
- Add another asset

**Income Projection** Today's value Investment market conditions

You have a 50% chance of getting less than this outcome

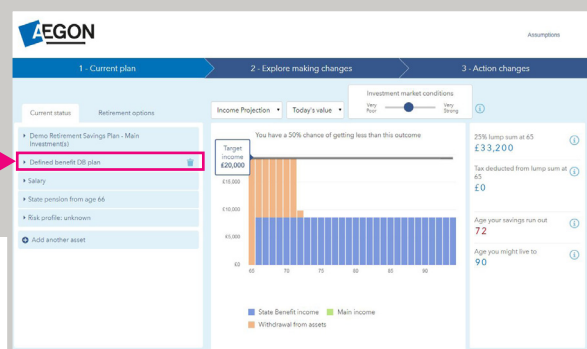
Target **£20,000**

25% lump sum at 65 **£33,200**  
 Tax deducted from lump sum at 65 **£0**  
 Age your savings run out **72**  
 Age you might live to **90**

State Benefits Income Main Income Withdrawal from assets

Step 8

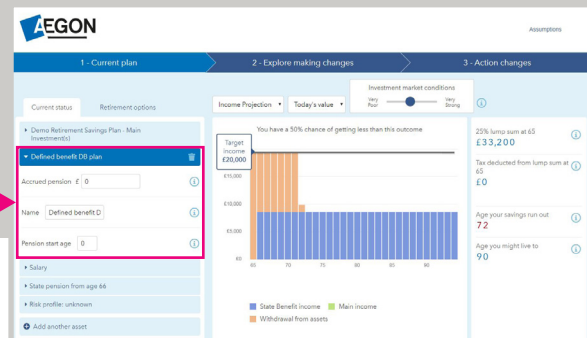
Once you select the DB plan, the additional pension plan is added to the list of assets on the left of the screen as per below screen shot.



Step 9

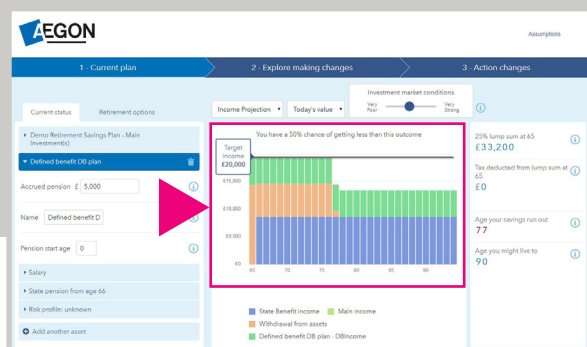
Click on the new DB Plan entry in the list and enter the details to be used within the calculation:

- Accrued pension means the pension amount at normal retirement shown on your latest online Hybrid benefit statement
- Pension start age is your normal retirement age, also shown on your Hybrid benefit statement



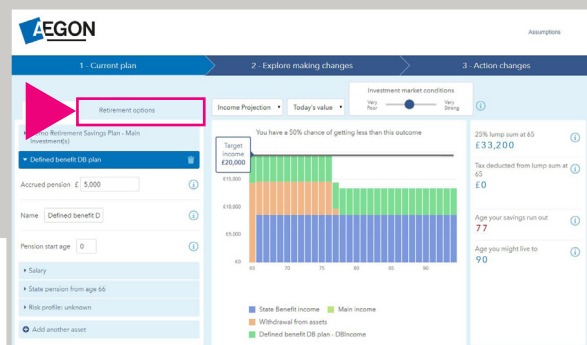
Step 10

The DB pension will then be added to the bar chart to the right as an additional source of income



Step 11

If you click on the Retirement options tab, you can model the choices about how you will access your pension at retirement (eg lump sum amount, increases, target income, etc)



You can add other pension benefits you may have from other employers by following these instructions and choosing the appropriate pension type at step 7.